



Matrix Geo Solutions Ltd.

Registered Office

A1/87 3rd Floor, Sewak Park, Uttam Nagar,
Southwest, Delhi -110059, INDIA

17-August-2026

To,
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E), Mumbai-400051
Ph.: 022-26598100-8114

Scrip Code: MGSL

ISIN: INE132901013

Subject: Submission of Annual Report for the Financial Year 2025-26.

Dear Sir/ Madam,

Kindly be informed that the 18th Annual General Meeting (AGM) of M/s Matrix Geo Solutions Limited will be held on Thursday, 10th September, 2026 at 01:30 P.M. at the registered office of the Company situated at Plot No-A-1/87, Third Floor, Sewak Park, Uttam Nagar, New Delhi-110059 via two-way Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") mode as allowed by the Ministry of Corporate Affairs vide their General Circular 20/2020 dated 05th May 2020, 09/2023 dated 25th September 2023, 09/2024 dated 19th September 2024 and 03/2025 dated 22nd September 2025. The Notice of the said AGM forms an integral part of the Annual Report 2025-26 and is being sent through electronic mode to all the shareholders of the Company entitled to receive the same.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the Annual Report of the Company for the financial year 2025-26.

The Annual Report is also available on website of the Company at <https://www.matrix-geo.com/financial-results/> and website of Stock Exchange i.e. www.nseindia.com

Kindly take the above information on your records.

Yours faithfully,

For Matrix Geo Solutions Limited

**Avneesh
Kumar**

Digitally signed by
Avneesh Kumar
Date: 2026.08.17
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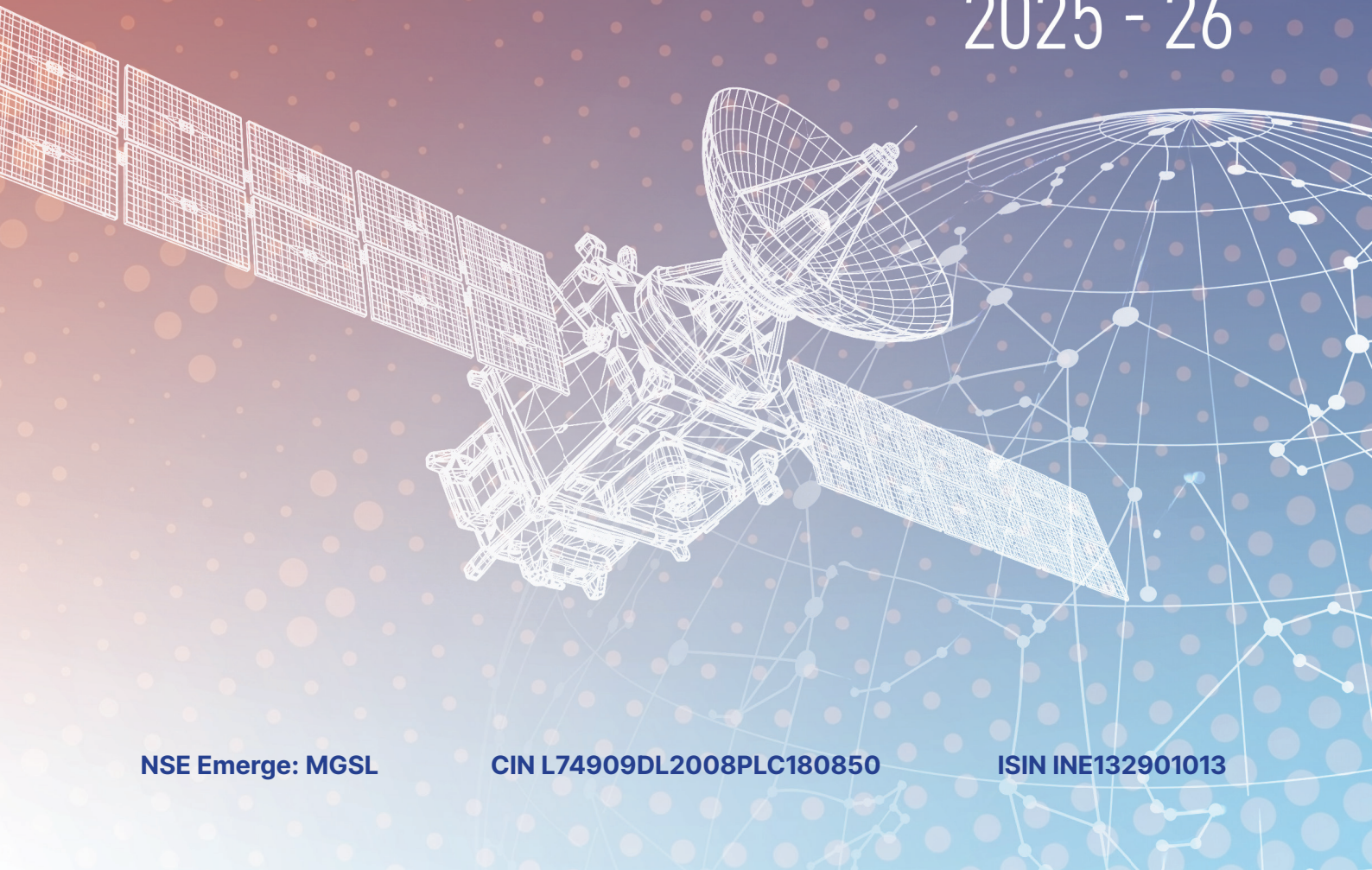
Avneesh Kumar
Company Secretary &
Compliance Officer
M. No: A 27708

Matrix



THE DIGITAL INFRASTRUCTURE LAYER

ANNUAL REPORT 2025 - 26





A GEOSPATIAL CONSULTANCY & SERVICE COMPANY

THE DIGITAL INFRASTRUCTURE LAYER

ANNUAL REPORT 2025-26

DISCLAIMER

This Annual Report may contain certain statements that are not historical facts and may constitute forward-looking statements within the meaning of applicable securities laws and regulations. Such statements may include, among others, statements relating to the Company's objectives, strategies, plans, goals, targets, projections, estimates, expectations, outlook, business prospects and anticipated developments. Forward-looking statements may generally be identified by words or expressions such as "anticipate", "believe", "estimate", "expect", "intend", "plan", "project", "target", "may", "will", "could", "should" and other expressions of similar meaning; however, these are not the exclusive means of identifying such statements.

Forward-looking statements are based on management's current views, assumptions, expectations and information available as at the date of this Annual Report and are subject to known and unknown risks, uncertainties and other factors. Such statements are not guarantees of future performance, and actual results, financial condition, performance or achievements may differ materially from those expressed or implied by such statements.

Factors that could cause actual results to differ materially include, among others, changes in government infrastructure spending and capital allocation; public sector payment and certification cycles; tender outcomes and the timing and conversion of orders; changes in laws, regulations and government policies; regulatory approvals and airspace restrictions; weather and seasonality affecting field operations; availability and cost of skilled personnel; project execution and delivery risks; client, sector and geographic concentration; competition; foreign exchange and international operating conditions; cybersecurity and data-security risks; rapid changes in data acquisition and geospatial technologies; availability and cost of hardware and other inputs; the Company's ability to scale its operations; and its ability to successfully commercialise and convert its technology platforms, digital twin, AI and software capabilities into recurring or licensed revenue.

Certain information presented in the Corporate Overview, Management Discussion and Analysis and other non-financial sections of this Annual Report, including operational, business, project, delivery, customer, market and technology-related information, is based on information available to and/or compiled by management and has not been independently audited or assured unless specifically stated otherwise. Such information is provided for general information and context and should be read together with the audited financial statements and the related notes thereto. Certain figures and percentages have been rounded and, accordingly, may not add up precisely to the corresponding totals. Nothing contained in this Annual Report should be construed as an offer, solicitation,

recommendation or investment advice, or as a representation or assurance regarding the future performance or prospects of the Company. Investors and other stakeholders are advised to exercise their own judgement and conduct their own evaluation before making any investment or other decision in relation to the Company.

The forward-looking statements contained in this Annual Report speak only as of the date of this Report or the respective dates indicated therein. The Company does not undertake any obligation to publicly update, revise or otherwise modify any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable laws, regulations or stock exchange requirements.

Certain operating metrics, key performance indicators and non-GAAP financial measures presented in this Annual Report are management-derived and may not be directly comparable with similarly titled measures used by other companies.

Readers are advised to consider the forward-looking statements in conjunction with the Risk Management, Risk Factors, Management Discussion and Analysis and other disclosures contained in this Annual Report and to refer to the Company's statutory filings and disclosures made to the National Stock Exchange of India Limited (NSE) for the most current information.

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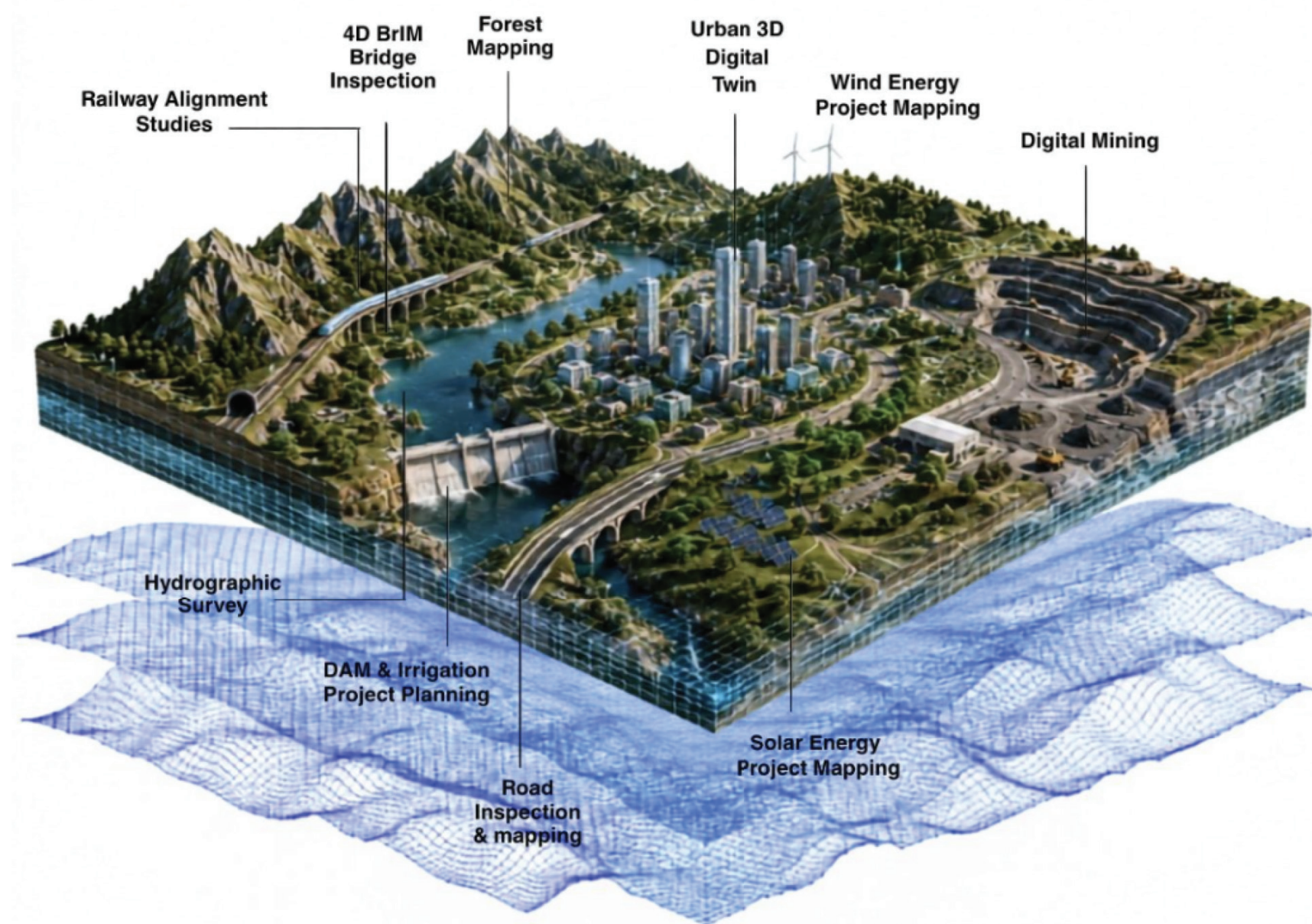
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MATRIX GEO AT A GLANCE

Precision at the field. Intelligence at scale.

Matrix Geo Solutions Limited is an infrastructure-intelligence company combining geospatial engineering, drone technologies, LiDAR and reality capture, satellite analytics, digital twins, artificial intelligence and software development. The Company captures and processes information across aerial, surface, underground and underwater environments and converts it into engineering deliverables, monitoring tools and decision-support outputs.

Founded in 2008, Matrix Geo has built eighteen years of operating experience and has executed over 1,500 projects across India and international markets. Its work supports railways, roads and highways, water resources, mining, power and renewable energy, urban development, industrial infrastructure and heritage conservation.



Over that period the Company has evolved from a geospatial engineering services business into an infrastructure-intelligence business combining field surveys, drone and LiDAR, remote sensing, digital twins, Geo-AI and software-led decision support.

It enables governments, EPC contractors, utilities and infrastructure owners to plan, build, monitor and manage physical assets

using reliable spatial data and engineering insight. Matrix Geo's value proposition is built around reliable spatial data, engineering judgement and disciplined execution. Its integrated capabilities help clients improve planning, project visibility, safety, record accuracy and infrastructure decision-making, particularly in complex terrains and large linear corridors.

18+ years
of execution

1500+
projects completed

200+ clients
served since then

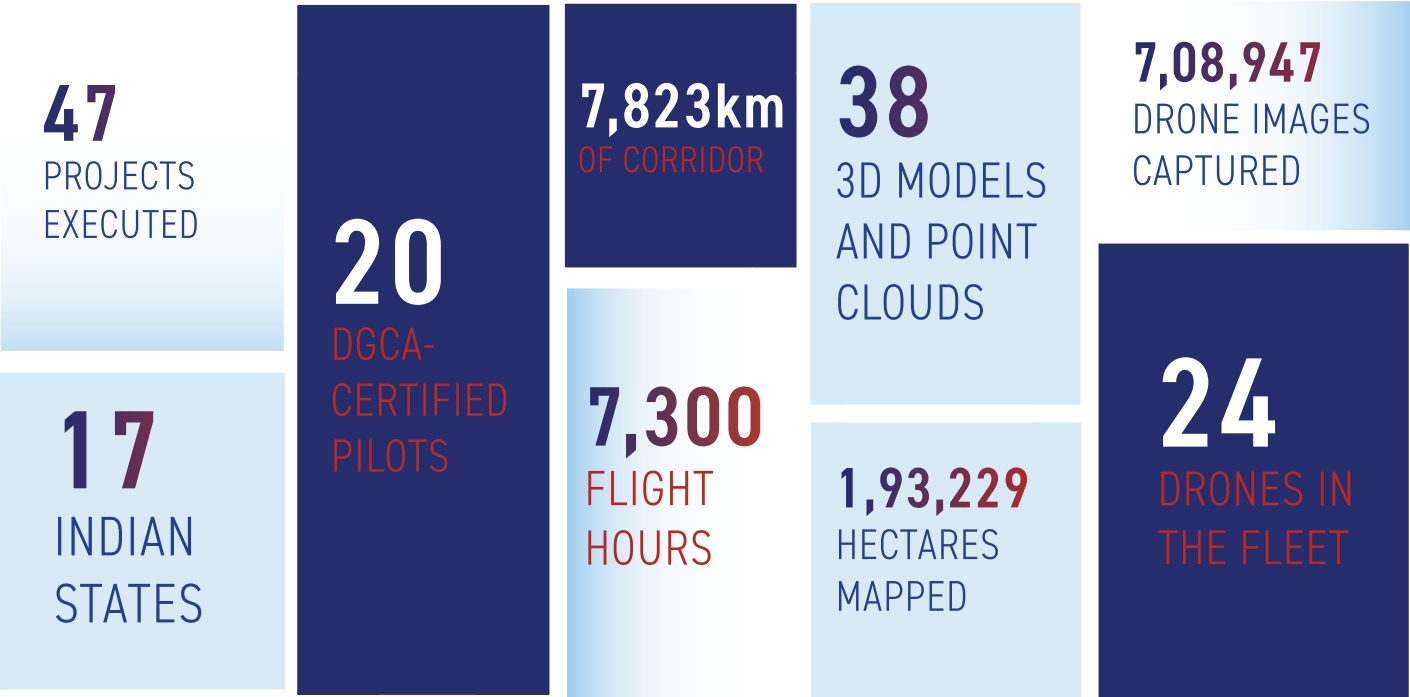
11 countries
executed in

4.0M+ Ha
mapped

FY 2025-26

During the year Matrix Geo executed 47 projects and operated across 17 Indian states, with active international delivery in two markets. The Company mapped 1,93,229 hectares and 7,823 kilometres, captured 7,08,947 drone images, generated 38 point-cloud or 3D-model outputs and completed 7,300 drone flight hours. Its operating resources include a fleet of 24 drones, 20 DGCA-certified pilots and a multidisciplinary workforce of 104 employees comprising surveyors, engineers, GIS and remote-sensing specialists, software professionals, project managers and corporate functions.

Listed on NSE Emerge in September 2025 under the symbol MGSL, the Company entered FY 2025-26 with a stronger capital base and a clear ambition to evolve from a project-led geospatial services business into a technology-led infrastructure-intelligence enterprise. Its strategy remains centred on execution quality, innovation, governance, customer trust and responsible long-term growth.



01
CAPTURE

Ground measured to engineering accuracy

MODEL SURVEY
TECHNOLOGY

02
MODEL

A usable digital asset

GEOSPATIAL
CONSULTANCY



ONE GROUND. ONE RECORD.
EVERY DECISION.

04
MONITOR

A recurring record

SOFTWARE
SOLUTIONS

03
ENGINEER

A decision moment

ENGINEERING
CONSULTANCY



SPACE



AERIAL



DRONE



SURFACE



UNDERGROUND



UNDERWATER

MESSAGE FROM THE MANAGING DIRECTOR



DEAR SHAREHOLDERS,

FY 2025-26 was a defining year for Matrix Geo Solutions Limited. We entered the public markets through our listing on NSE Emerge, delivered strong growth in revenue and profitability, and continued our transition from a geospatial engineering services company towards a technology-led infrastructure intelligence enterprise. This milestone was not an end in itself. It was an affirmation of the capability built over eighteen years: the ability to capture complex physical reality, apply engineering judgement and convert spatial data into reliable information for infrastructure owners, operators and public agencies.

RS 40.10 CR

REVENUE FROM
OPERATIONS

81.99%

REVENUE FROM REPEAT
CLIENTS

RS 8.21
CR

LARGEST
SINGLE
PROJECT

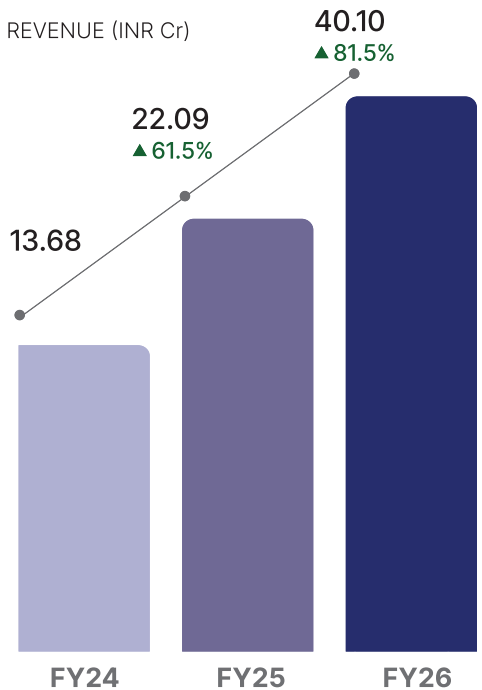
RS 10.06 CR

PROFIT AFTER
TAX

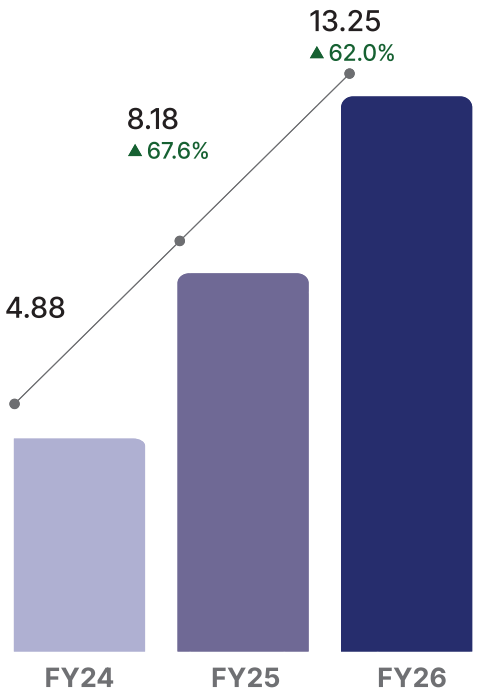
RS 65.50 CR

NET WORTH

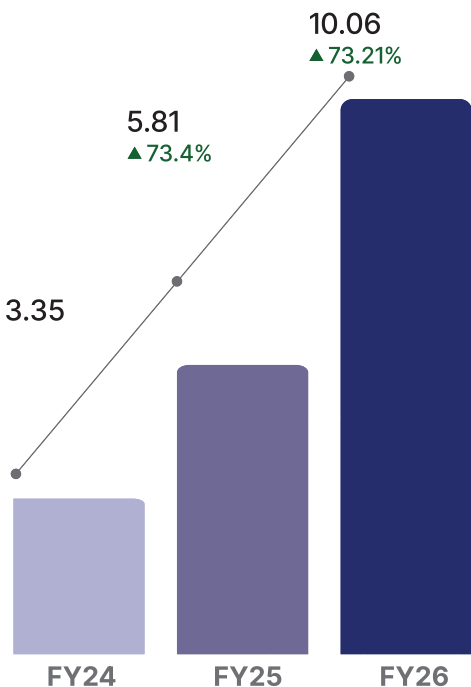
A YEAR OF GROWTH AND INSTITUTIONAL PROGRESS



₹ 40.10 Cr Revenue ▲81.5%



₹ 13.25 Cr EBITDA ▲62.0%



₹ 10.06 Cr PAT ▲73.21%

Revenue from operations increased to Rs 40.10 crore and profit after tax reached Rs 10.06 crore. The year also reflected continued business momentum, with the largest project value reaching ₹8.21 crore and repeat-client revenue rising to 81.99%. The Company ended the year with a net worth of ₹65.5 crore, providing a stronger balance-sheet foundation for future growth.

The IPO strengthened our institutional foundation and expanded our capacity to invest in people, equipment, technology, project execution and the software platforms that connect field reality with better infrastructure decisions. As a newly listed company, we also recognise the higher expectations placed on us in governance, disclosure, financial discipline and stakeholder communication.

At the same time, the year-end receivables position and negative operating cash flow underline an important management priority. Growth must translate into cash. We are therefore sharpening billing, milestone certification and collection cycles, strengthening contract administration and improving project-level visibility from mobilisation through closure.

EXECUTION AT SCALE

During the year, our teams executed 47 projects across demanding operating environments. We mapped approximately 1,93,229 hectares and 7,823 kilometres, captured more than 7,08,000 drone images, generated 38 point-cloud or 3D-model outputs and completed 7,300 drone flight hours. These numbers represent more than activity. They reflect the field discipline, safety culture, technical coordination and quality assurance required to produce engineering-grade outputs. Our operating model brings together surveyors, drone pilots, GIS and remote-sensing specialists, engineers, software professionals, project managers and commercial teams. At 31 March 2026, Matrix Geo had 104 employees, 24 drones and 20 DGCA-certified pilots supporting this integrated capability.

FROM DATA CAPTURE TO INFRASTRUCTURE INTELLIGENCE

Matrix Geo combines geospatial engineering, drone technologies, LiDAR and reality capture, satellite analytics, digital twins, artificial intelligence and software development. We work across aerial, surface, underground and underwater environments, converting complex spatial information into engineering deliverables, monitoring tools and decision-support outputs. Our work spans railways, roads and highways, water resources, mining, power and renewable energy, urban development, industrial infrastructure and heritage conservation. Across these sectors, the need is consistent: infrastructure owners require accurate, current and usable information to plan, build, monitor, maintain and improve physical assets.

BUILDING A TECHNOLOGY-LED ENTERPRISE

The next phase of our development is to deepen the technology layer around our core engineering capability. During FY 2025-26, we continued deploying platforms for infrastructure monitoring, enterprise geospatial data management, AI-assisted inspection and mining visualisation. Our objective is not to replace engineering judgement, but to make it more scalable, timely and transparent. We are building workflows that connect field capture, data processing, analysis, visualisation and reporting. This creates a more complete chain of accountability: from what exists on the ground, to what has changed, to what action should be taken.

Over time, these platforms can improve project visibility, shorten decision cycles and create stronger continuity between individual assignments and long-term asset intelligence.

CUSTOMERS, PARTNERSHIPS AND CAPABILITY

Our growth depends on earning repeat business and expanding the relevance of our capabilities. The strong contribution from repeat clients during the year is encouraging, but it also raises the standard we must maintain. Delivery quality, schedule discipline, data integrity, responsiveness and commercial clarity remain central to every relationship. We will continue to combine in-house capability with carefully selected partnerships. The Company must own the critical elements that define quality and trust: acquisition discipline, engineering interpretation, processing standards, quality control and the final record delivered to the customer. Partnerships can accelerate access to complementary technology, specialist expertise, training capacity and market reach without weakening this core.

PEOPLE, SAFETY AND GOVERNANCE

Our employees are the foundation of Matrix Geo. Field operations often take place in difficult terrain, active infrastructure corridors and time-sensitive project environments. Safety, technical competence and disciplined execution are therefore inseparable from performance. We will continue investing in training, certification, leadership development and cross-functional collaboration.

The transition to a listed company also requires a stronger governance rhythm. We are committed to transparent reporting, effective internal controls, responsible capital allocation and clear accountability. As we scale, our systems must grow ahead of complexity, not after it. This includes stronger project controls, cybersecurity, statutory compliance, procurement discipline and board oversight.

PRIORITIES FOR FY 2026-27

Our priorities are clear. First, improve working-capital conversion through tighter billing, certification and collections. Second, maintain execution quality while pursuing larger and more technically demanding projects. Third, increase the contribution of technology platforms and repeatable digital workflows. Fourth, strengthen talent, safety and operating systems. Fifth, preserve financial discipline and governance as we deploy the capital raised through

the IPO. We will remain selective in the opportunities we pursue. Growth must be supported by technical fit, commercial clarity, execution capacity and acceptable cash-conversion characteristics. Our ambition is to build a durable enterprise, not simply a larger order book.

LOOKING AHEAD

India's infrastructure development, digitisation and increasing adoption of drones and geospatial technology create a significant long-term opportunity. Matrix Geo is positioned at the intersection of physical infrastructure and digital intelligence. Our experience in engineering-grade data capture, combined with growing software and analytics capability, gives us a practical platform from which to build.

We thank our employees, customers, partners, shareholders, regulators and communities for their trust. We will continue to pursue growth with execution discipline, governance and transparency. The journey ahead is substantial, and we remain conscious of the responsibility that comes with it. We enter the next phase with confidence, with humility and with a clear objective: to turn geospatial data into infrastructure intelligence, and infrastructure intelligence into better decisions.

Rahul Jain
Managing Director

MESSAGE FROM THE WHOLE-TIME DIRECTOR



FY 2025–26 was a year of strengthening our foundations, expanding our capabilities and sharpening our strategic direction. At Matrix Geo Solutions, we continued to evolve from a technology-led surveying company into an integrated infrastructure intelligence partner, bringing together geospatial technologies, engineering expertise and digital solutions to address increasingly complex infrastructure requirements.

Our capabilities across drone surveying, LiDAR, remote sensing, GNSS, GIS, digital twins, mobile mapping, hydrographic systems and infrastructure monitoring are increasingly being integrated into end-to-end workflows.

This enables our clients to move beyond data collection towards reliable, decision-ready information for planning, execution, monitoring, inspection and asset management. Our continued engagement with government institutions, infrastructure developers, engineering companies, technology partners and asset owners has strengthened our position within India's rapidly expanding geospatial ecosystem.

INNOVATION WITH PURPOSE

At Matrix Geo, we believe innovation must translate into measurable value. Our focus is therefore not on technology for its own sake, but on using technology to make infrastructure projects faster, safer, more accurate, transparent and efficient. During the year, we continued to integrate drones, LiDAR, satellite imagery, GNSS, mobile mapping, hydrographic systems and software platforms into unified project workflows. Artificial intelligence, computer vision and automation are also becoming important components of our technology roadmap, particularly for infrastructure inspection, anomaly detection, asset monitoring, data processing and visualization.

Our approach remains firmly grounded in field realities. Technology is combined with engineering expertise, quality assurance and experienced human judgement to ensure that the outputs we deliver are dependable and actionable. We see this combination of technology + engineering + domain expertise as a key differentiator for Matrix Geo.

TAKING INDIAN GEOSPATIAL EXPERTISE TO GLOBAL MARKETS

The opportunity for geospatial and digital infrastructure solutions is no longer confined to India. Infrastructure development, asset management and digital transformation are creating similar requirements across emerging markets. During the year, we made meaningful progress in expanding our international presence, particularly in the African region, where we secured significant assignments in the railway, port and mining sectors. These engagements demonstrate the relevance of India's technology and execution capabilities in global infrastructure markets.

We will continue to build international growth through local partnerships, domain collaborations and the export of Made-in-India technology, expertise and execution capabilities. Our objective is to establish Matrix Geo as an Indian geospatial company with a credible and scalable global presence.

BUILDING THE NEXT PHASE OF GROWTH

India is entering a transformational phase in infrastructure development. High-speed rail and railway modernisation, highways, urban infrastructure, renewable energy, transmission networks, mining, water resources and large-scale industrial development are creating unprecedented demand for accurate spatial data and continuous infrastructure intelligence. At the same time, the convergence of geospatial technology, artificial intelligence, drones, LiDAR, digital twins and connected project-management systems is changing how infrastructure is planned, constructed, monitored and maintained.

We believe this convergence represents a significant long-term opportunity for Matrix Geo. Our ambition is not simply to participate in the growth of the surveying or drone-services market. We aim to build a scalable technology and services platform that connects field reality, engineering knowledge and digital intelligence across the complete infrastructure lifecycle. This requires us to continuously invest in technology, intellectual property, people, partnerships and scalable delivery systems while maintaining financial discipline, operational quality and strong governance.

OUR PEOPLE: THE FOUNDATION OF OUR TRANSFORMATION

Technology creates possibilities, but people create outcomes.

Our projects depend on the collective capabilities of surveyors, drone pilots, engineers, GIS and

remote-sensing professionals, software specialists, project managers, business-development teams and corporate functions. Their ability to work together across challenging terrain, demanding timelines and diverse client environments remains one of our strongest competitive advantages.

As we grow, our focus on technical capability, leadership development, safety, accountability, collaboration and execution excellence will become even stronger. We are committed to creating an organisation where innovation is encouraged, performance is recognised and quality and integrity remain non-negotiable.

Building the next generation of leaders and technical specialists is therefore an important part of our long-term strategy.

LOOKING AHEAD

We enter the next phase with confidence, but also with a clear understanding of the responsibility that comes with growth. Our priorities will remain focused on sustainable growth, technology-led differentiation, international expansion, deeper engagement with infrastructure owners, operational excellence and development of scalable solutions. We will continue to explore new applications of AI, drones, LiDAR, remote sensing and digital twins while strengthening our core geospatial and engineering capabilities.

We believe the strongest companies in the next decade will be those that can combine technology with domain expertise, execution capability and customer trust. Matrix Geo is building precisely that combination.

Our aspiration is clear: to become a trusted infrastructure intelligence partner in India and a recognised Indian geospatial technology company in global markets.

A NOTE OF GRATITUDE

I would like to express my sincere gratitude to our Board of Directors for its guidance and stewardship; to our employees and leadership teams for their dedication and entrepreneurial spirit; to our customers, partners, regulators and public-sector stakeholders for their continued trust and collaboration; and to our shareholders for their confidence in Matrix Geo's long-term vision.

FY 2025–26 strengthened our foundations and reinforced our belief in the opportunity ahead. As we move forward, we remain committed to creating sustainable value through innovation, execution excellence, responsible growth and transparent governance.

Together, we will continue to transform infrastructure through intelligence and contribute to building a more connected, efficient and resilient India.

Amit Sharma

Founder & Whole-Time Director

Matrix Geo Solutions Limited

OUR LONG TERM STRATEGY AND MISSION

DATA • INTELLIGENCE • DECISIONS • OUTCOMES

VISION

To become one of the world's most preferred geospatial technology companies, setting the global standard for spatial intelligence, digital twins and AI-powered infrastructure management.

MISSION

To build an integrated geospatial technology platform that combines GIS, Digital Twins, AI, IoT and real-time data into actionable intelligence, enabling governments, utilities, developers and enterprises to make faster, smarter and more sustainable infrastructure decisions at scale.



OUR LEADERSHIP



Mr Rahul Jain
Managing
Director



Mr Amit Sharma
Founder &
Whole Time Director



Mrs Meenal Jain
Whole Time
Director



**Mrs Harshada
Kulkarni**
Whole Time
Director



CS Avneesh Kumar
Company Secretary
Compliance Officer



Mr Shashank Garg
Independent
Director



Mr Atishay Jain
Independent
Director



Mr Dilip Kumar
Independent
Director

ADVISORS



Mr AK Singhal
Railways Sector

Ex Indian Railways IRSE - 30 Years
of Experience in Indian Railways



Mr. RK Jain
Water Sector

Retd. Chief Engineer with 35 Years of
Experience GOI, Water & Irrigation Sector.



Mr. Himanshu Awasthi
International Business

30 Years of Experience with Govt &
Leading companies.



Mr. Shailesh Chaturvedi
Defence

Ex Indian Defense with 25 Years of
Drone & UAS Experience.



Mr. Ankit Jain
Legal & Gov. Relations

20+ Years Experience in Legal
Advisory and Government Relations.

SENIOR MANAGEMENT TEAM



Mr. Akhil Sharma

VP- Operations

- 27 years of overall experience
- MBA & Operation Management
- Expertise large scale at geospatial project management



Mr. Aakash Rastogi

GM- Business Development

- 10 years of overall experience
- MBA- Sales
- Expertise in drone & space tech, engineering business development



Mr. Neeraj Singh

Manager- Finance

- 5 years of overall experience
- Graduate in Finance Expertise
- Financial Management



Mr. Devesh Saraswat

Asst. General Manager

- 5.5 years of overall experience in techno-commercial and business operations



Mr. Sachin Tiwari

AGM. Business Development

- 7.5 years of overall
- B-Tech (Civil Eng.)
- Expertise in Drone & Space Tech, Engineering Business Development (B2G)

KEY HIGHLIGHTS

FY 2025-26 was a defining year for Matrix Geo Solutions - marked by its public-market debut, a sharp step-up in execution, deeper technology deployment and a widening international footprint. The year also demonstrated how the Company is evolving from project-led geospatial engineering toward technology-enabled infrastructure intelligence while retaining the field execution discipline built over nearly two decades.

01 IPO LISTING ON NSE EMERGE



Matrix Geo Solutions Limited entered the public markets with its listing on the NSE Emerge platform on **30 September 2025**. The ₹40.2 crore IPO was a fresh issue of equity shares. The listing marked an important step in the Company's institutional journey and expanded its capacity to invest in technology, equipment, people and project execution while strengthening governance and public-market accountability.

02 IN THE NEWS



In June 2026, **YourStory** profiled Matrix Geo Solutions in a feature on the Company's evolution across drone mapping, LiDAR, remote sensing and AI-enabled geospatial intelligence. The article traced the Company's journey from its 2008 beginnings to a publicly listed geospatial technology business and highlighted its growing focus on digital twins, GeoAI and infrastructure intelligence.

03 AT IPWE 2025



Matrix Geo Solutions presented its capabilities in **Gradient Verification using LiDAR Technology** at **IPWE (NWR)-2025**, highlighting the application of advanced geospatial technologies in railway infrastructure. The presentation was positioned in the context of **IR-ATP (Kavach), India's National Automatic Train Protection system**, demonstrating the relevance of precise spatial and gradient information to the evolving requirements of railway safety and efficiency.

04 STRATEGIC PROJECTS & PUBLIC SECTOR ENGAGEMENTS

Showcasing Geospatial Innovation for Railways in South Africa



Matrix Geo showcased its drone-based surveys, **Digital Twin solutions and geospatial technologies** at a Rail Conference in South Africa, engaging with industry stakeholders on solutions for safer operations, smarter planning and future-ready railway infrastructure.

Supporting Disaster Response in Uttarakhand



Following the Dharali flood and landslide disaster, Matrix Geo deployed alongside the Indian Army in search, rescue and damage-assessment activity. Management said the team remained on ground for approximately two to three weeks, using advanced sensors to support assessment of the affected area.

05 EXPLORING BUSINESS OPPORTUNITIES AT MINING INDABA

Engaging with the global mining community to identify new opportunities, develop strategic relationships and expand Matrix Geo's footprint in the African minerals sector.

Matrix Geo participated in Investing in African Mining Indaba as part of our continued efforts to explore new business opportunities and expand our presence within the African mining sector. The visit provided an important platform to connect with mining companies, industry leaders, potential partners and key stakeholders, while gaining first-hand insight into upcoming projects, exploration priorities and emerging opportunities across the region. Through interactions with leading mining organisations and industry participants, Matrix Geo explored opportunities where our geoscience expertise, technical capabilities and solutions can support mineral exploration and mining projects. Our participation at Mining Indaba reflects Matrix Geo's proactive approach to business development, strategic networking and building relationships that can lead to future partnerships and project opportunities in Africa.



06 RECOGNITION & VISIBILITY

Public-Market Debut Covered by The Economic Times



Matrix Geo Solutions entered the public markets with its listing on the NSE Emerge platform on 30 September 2025. The Company's IPO and market debut were covered by The Economic Times, bringing wider visibility to Matrix Geo's geospatial consulting, drone technology and infrastructure-focused capabilities as it began its journey as a listed enterprise.

Industry Positioning & Scale



By FY2025-26, Matrix Geo's operating track record had expanded to more than 1,500 completed projects, over 200 client engagements, 4 million+ hectares mapped and 12 million+ spatial images. The FY26 investor presentation also highlights a 120+ member team supporting delivery across geospatial engineering, drone and LiDAR, digital twins and GeoAI.

Client Recognition for High-Altitude Survey Execution



The Solar Energy Corporation of India (SECI) has acknowledged Matrix Geo's aerial topographic survey work in the Pano-Debring-Kharnak region of Leh, Ladakh. The assignment covered approximately 250 sq. km at elevations above 4,500 metres, and the Company states that the work was completed with the required precision and within the stipulated timelines.

Showcasing Geospatial Innovation at Geo-Smart India 2025



Matrix Geo participated in Geo-Smart India 2025 at Bharat Mandapam, New Delhi, showcasing capabilities across drone surveying, aerial and mobile LiDAR, photogrammetry, GIS analytics, engineering geospatial services and digital-twin workflows. The event provided a platform to engage with government bodies, PSUs, EPC companies, consultants and technology partners across infrastructure sectors.

07 GOVERNMENT CREDENTIALS AND NATIONAL CAPABILITY

Empanelled with Key National and State Agencies



Matrix-Geo empanelments with Survey of India for Drone-as-a-Service up to ORI & DEM for large-scale mapping, Geological Survey of India for drone-survey assignments, and Uttarakhand Landslide Mitigation and Management Centre for LiDAR survey work. These credentials support access to specialised public-sector assignments.

DGCA-Authorized Remote Pilot Training Organization



Through its Drone Academy of India, Matrix Geo is extending its expertise into drone training and skill development. As a DGCA-authorised Remote Pilot Training Organisation (RPTO), the Academy focuses on developing practical drone-operating capabilities and nurturing skilled professionals for India's growing drone and geospatial ecosystem.

08 THOUGHT LEADERSHIP & INDUSTRY VISIBILITY

Leadership Recognition and Industry Visibility

During the year, Founder and Whole-Time Director **Amit Sharma** strengthened Matrix Geo's industry visibility through participation in professional forums, including the **World Disaster Summit**. His engagement highlighted the role of geospatial intelligence and drone technologies in disaster preparedness and response. **He also received recognition and appreciation for Matrix Geo's support and assistance to the Indian Army, reflecting the Company's commitment to applying its geospatial capabilities in support of critical national requirements.** These recognitions and industry engagements further reinforced Matrix Geo's growing presence across the geospatial, defence, disaster management, and infrastructure ecosystem.



Engaging the Geospatial Ecosystem

Matrix Geo actively engaged across industry platforms to showcase the growing role of **drone mapping, LiDAR, Digital Twins, GeoAI and infrastructure intelligence** in addressing complex infrastructure challenges. These engagements enabled the Company to exchange perspectives with government agencies, infrastructure organisations, technology partners, industry professionals and academic institutions, while demonstrating how geospatial technologies can support **better planning,**

monitoring, asset management and data-led decision-making. Such interactions also strengthened Matrix Geo's visibility within the evolving geospatial ecosystem and created opportunities for knowledge sharing, collaboration and technology-led innovation.

09 BUILDING THE NEXT GENERATION OF GEOSPATIAL TALENT

Industry-Academia Engagement with DTU



Matrix Geo strengthened its engagement with Delhi Technological University (DTU) to foster closer collaboration between academia and industry. By sharing practical exposure to geospatial technologies, surveying, mapping and infrastructure applications, the Company is contributing its industry experience to help emerging professionals better understand real-world applications and build capabilities relevant to the evolving geospatial ecosystem.

Building Agile Leaders for Future Growth



Matrix Geo conducted an intensive Organizational Change Management and Leadership Excellence workshop, led by VP-Operations Akhil Sharma, to strengthen its future leadership pipeline. The programme focused on Lean Management, Scrum, quality and project management, effective communication, teamwork and client engagement, reinforcing an agile, collaborative and execution-focused culture across the organisation.

Building an International Footprint



Management highlighted active expansion across Africa, the Middle East, Australia and Southeast Asia. The Company is using its multi-sector execution experience in railways, mining, water and agriculture to pursue international opportunities while building local partnerships and delivery capability.

Drone-LiDAR for a Major African Coal Mine



Matrix Geo supported one of Africa's largest coal mines with drone-based LiDAR mapping and volumetric audit solutions. The engagement was positioned around precision insights for operational efficiency, safety and sustainability, demonstrating exportability of the Company's technical capabilities.

10 DRONE ACADEMY OF INDIA: BRIDGING SKILLS AND INDUSTRY

Matrix Geo continues to invest in the next generation of geospatial professionals by engaging with students, young engineers and aspiring drone practitioners through academic interactions, training initiatives and industry exposure. Through programmes associated with Drone Academy of India and other learning engagements, the Company is helping build practical capabilities in drone operations, geospatial technologies and field applications.

These initiatives also provide young professionals with greater exposure to real-world infrastructure use cases, helping bridge the gap between classroom learning and industry requirements.



11 PEOPLE, LEARNING & CULTURE HIGHLIGHTS

At Matrix Geo, people remain at the heart of the Company's progress. Team celebrations, recognition initiatives, learning programmes and employee engagement activities reflect a collaborative and inclusive workplace culture. These shared experiences strengthen connections across teams, encourage participation and reinforce the spirit of teamwork that supports Matrix Geo's continued growth and future ambitions.



12 CORPORATE SOCIAL RESPONSIBILITY

At Matrix Geo, responsible corporate citizenship extends beyond business. The Company supports initiatives that strengthen access to education, promote dignity and inclusion, assist rehabilitation, and apply geospatial capabilities where communities need them most.

FOCUS AREAS

EDUCATION & ARTS SUPPORTING TO WOMENS (S.U.N.A.I.N.A)

SUPPORTING EDUCATION FOR UNDERPRIVILEGED CHILDREN



Matrix Geo extended financial support to S.U.N.A.I.N.A (Society for the Upliftment of National Arts of India), contributing towards the educational needs of underprivileged children. The initiative supports access to quality education while encouraging cultural development and holistic growth.

REHABILITATION CAMP (SAHAJ SAMBHAV)

SUPPORTING RECOVERY & SOCIAL WELL-BEING



The Company supported Sahaj Sambhav, an organisation working in the rehabilitation and recovery of individuals affected by alcohol and drug addiction. The contribution was directed towards strengthening care, support systems and structured recovery programmes.

FOCUS AREAS

INCLUSION & COMMUNITY WELFARE (BLIND PERSONS ASSOCIATION)

SUPPORTING DIGNITY AND COMMUNITY PARTICIPATION



Matrix Geo supported initiatives of the Blind Persons Association, including a Samuhik Kanya Vivah programme. The Company contributed event-support essentials and beneficiary-focused utility items to help facilitate a dignified and inclusive community initiative.

DISASTER RELIEF & RESPONSE (DHARALI FLOOD – UTTARAKHAND)

DHARALI FLOOD, UTTARKASHI



During the Dharali flood response in Uttarkashi, Matrix Geo deployed drone and geospatial capabilities to assist search, rescue and rehabilitation efforts across affected areas. Photogrammetry, LiDAR and aerial mapping outputs supported damage assessment, field coordination and data-led decision-making; the contribution was acknowledged by the Indian Army.



COMPANY OVERVIEW

An Integrated Geospatial Intelligence Ecosystem

Matrix Geo's ecosystem is designed as a connected workflow rather than a collection of standalone services. Field data is captured, processed into engineering-grade spatial information, modelled into digital representations, analysed through software and Geo-AI, and converted into decision-ready intelligence for infrastructure owners.

ASSET OWNERS

- Indian Railways zones
- NHAI, NHIDCL
- CWC, NWDA, WAPCOS
- State land and survey departments
- Adani, NTPC, Tata Power, SAIL

GOVERNMENT MANDATES

- Rule 34A, MCDR
- Kavach rollout
- National Geospatial Mission
- AMASR Act
- Drone Rules 2021

INSTITUTIONAL ACCESS

- 12 empanelments
- Survey of India
- NHAI, UIDAI, GSI
- SECI, CMPDI, SAIL
- CEL, state bodies

TECHNOLOGY PARTNERS

- MapmyIndia
- PDRL
- Hubblefly
- Drone Destination
- AVPL International

1500+
PROJECTS

4M+
HECTARES

18+
YEARS

12M+
DRONE
IMAGES

Matrixgeo

TALENT PIPELINE

- Drone Academy of India
- DGCA-authorized RPTO
- 3,000+ trained
- 2.5-acre facility, NCR

INTERNATIONAL

- Ras Al Hamra LLC, Oman
- Corredor Logistico de Nacala
- 11 countries delivered



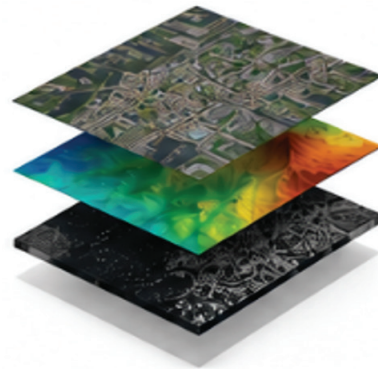
01 CAPTURE

DRONE • LiDAR • GNSS



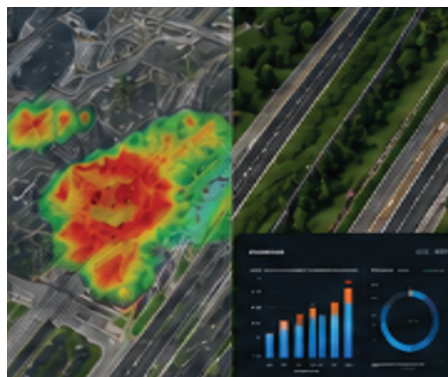
02 PROCESS

Orthophoto • DEM • Pointcloud GIS



04 ANALYSE

GeoAI • Change Detection
Progress Intelligence



03 MODEL

3D Models • Digital Twins • Asset Layers



05 DECIDE

Planning • Monitoring Risk
Asset Management



CORE CAPABILITY ENGINES

01 GEOSPATIAL ENGINEERING



- Topographic and engineering surveys
- GIS, GNSS, and remote-sensing workflows
- Planning and asset intelligence for infrastructure

02 DRONE AND LiDAR



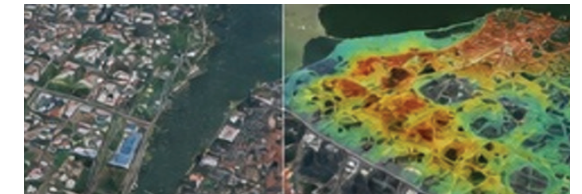
- Drone-as-a-service and aerial mapping
- Mobile, terrestrial and airborne LiDAR
- Orthophotos, DEMs, 3D Models and inspections

03 DIGITAL TWINS



- 3D representation of corridors and physical assets
- Progress monitoring and lifecycle visibility
- Decision support for infrastructure owners

04 GeoAI AND ANALYTICS



- GeoInsighter™ AI platform
- Spatial analytics and automated interpretation
- Turning large spatial datasets into actionable insights

05 INFRASTRUCTURE PLATFORMS



- RailTwin™ System
- MineInsighter™ System
- Infrastructure Progress Intelligence™ Platform

06 SKILLS AND ECOSYSTEM



- Drone Academy of India
- DGCA-authorized Remote Pilot Training Organisation
- Pilot, analytics and professional capability development

OUR JOURNEY

18+ years of geospatial innovation & digital transformation

01 FOUNDATION 2008 to 2013

- Established as a mapping company
- Built strong global client base in data and analytics

2008
FOUNDED AS A
MAPPING COMPANY

Started delivering
mapping and GIS
services

2009
INTERNATIONAL
EXPANSION

Major clients acquired
across the USA and
Australia for data
processing and analytics

2011
DRONE RESEARCH
INITIATIVES

Started exploring drone
applications in surveying
and geospatial data
capture

2014
FIRST COMMERCIAL
DRONE PROJECT

Introduced drone-based
project monitoring
solutions

02 DRONE LEADERSHIP 2014 to 2019

- Pioneered commercial drone projects
- Engineering-grade mapping and surveys
- Critical infrastructure inspections

2018
CRITICAL
INFRASTRUCTURE
INSPECTION

Expanded drone solutions
for power, rail, mining and
infrastructure sectors

2015
ENGINEERING-GRADE
DRONE MAPPING

Launched high-accuracy
drone survey technology

2020
WEB-BASED DECISION
PLATFORM

Started developing digital
platforms for visualization
and decision-making

2023
GEOAI PLATFORM
MVP

Launched SaaS-enabled
geospatial intelligence
platform

2024
DRONE PILOT TRAINING
ACADEMY

Expanded into skill
development and
workforce creation

2025
MAJOR INTERNATIONAL
SUCCESS

Secured landmark contracts in
Mozambique and accelerated
global expansion

03 DIGITAL TRANSFORMATION 2020 onwards

- To present Digital platforms for smarter decisions
- GeoAI-powered SaaS solutions
- Building capabilities, expanding globally

EXECUTION-LED
BUSINESS MODEL

Matrix Geo combines project-led execution with specialised geospatial capabilities, while progressively building a technology layer that can deepen customer relationships and improve revenue visibility over time.

MILESTONE-
LINKED BILLING

Revenue and collections are linked to project delivery, certification and client approvals.

REVENUE
ARCHITECTURE

PROJECT-LED
REVENUE

Contracted geospatial and infrastructure assignments remain the core source of revenue.

TECHNOLOGY-LED
EXPANSION

Software platforms, Digital Twins and analytics can progressively increase higher-value, repeatable engagement.

REPEAT CLIENT
BASE

Long-standing relationships support follow-on assignments across infrastructure sectors.

SPECIALISED
EXECUTION

Drone, LiDAR, remote sensing, GIS and GeoAI differentiate project delivery and support complex assignments.

FULL-STACK GEOSPATIAL COVERAGE

From satellite and aerial intelligence to high-resolution drone capture, Matrix Geo integrates multiple geospatial acquisition domains into a unified workflow, enabling infrastructure owners to combine broad-area intelligence with high-resolution engineering data for planning, design, monitoring and decision support.

	WHAT WE DELIVER	KEY CAPABILITIES	TYPICAL APPLICATIONS
 SPACE	Satellite and remote-sensing intelligence for large-area assessment and monitoring.	• Satellite imagery and photogrammetry • Remote sensing and hyperspectral analytics • Land-use and land-cover interpretation	• Urban and regional planning • Environmental monitoring • Flood and watershed studies
 AERIAL	High-accuracy aerial survey and modelling for corridors, terrain and large project areas	• Manned aircraft surveys • Aerial LiDAR and photogrammetry • Topographic and corridor mapping	• Linear infrastructure • Terrain and engineering surveys • Large-area mapping
 DRONE	High-resolution, rapid and flexible data capture for complex project environments.	• Multi-rotor, fixed wing and VTOL • LiDAR, thermal and multispectral payloads • Rapid terrain and asset capture	• Construction monitoring • Volumetric surveys • Asset and corridor inspection

WHY FULL-STACK COVERAGE MATTERS

TERRAIN COVERAGE Capture information across above-ground, underground and underwater environments.	ENGINEERING OUTPUTS Convert field data into maps, models, analytics and decision-support information.	SENSOR FLEXIBILITY Select the right acquisition method for the required scale, resolution and terrain.
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From surface reality capture to subsurface and hydrographic intelligence, the capability stack extends beyond aerial data capture into surface, underground and underwater environments.

This breadth supports a more complete view of physical assets and helps connect field reality with engineering analysis, monitoring and digital models.

	WHAT WE DELIVER	KEY CAPABILITIES	TYPICAL APPLICATIONS
 SURFACE	Mobile and static terrestrial mapping for accurate corridor and asset-level intelligence.	• Mobile Mapping Systems • Ground LiDAR, GNSS and Total Stations • Reality capture and control surveys	• Railway and road corridors • Utility and asset mapping • Urban infrastructure
 UNDERGROUND	Subsurface investigation and utility intelligence for areas not visible from the surface.	• Ground Penetrating Radar • Utility detection and mapping • Subsurface investigations	• Utility corridor • Infrastructure planning • Subsurface risk assessment
 UNDERWATER	Hydrographic and bathymetric surveying for inland and water-linked infrastructure.	• Bathymetric surveys • Echo sounding and hydrographic mapping • Water-body and underwater data capture	• Rivers and reservoirs • Dams and water infrastructure • Hydrographic studies

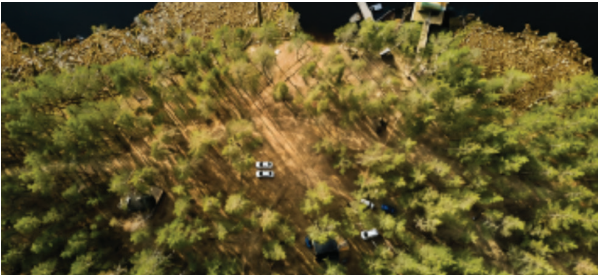
OUR SOLUTIONS

Smarter data collection for planning, monitoring and management using advanced remote sensing technology, delivering a single source of truth, powered by technology.



01 PRE-BID ASSESSMENT

Accelerated terrain profiling, volumetric analysis and constraint mapping to optimise bidding margins.



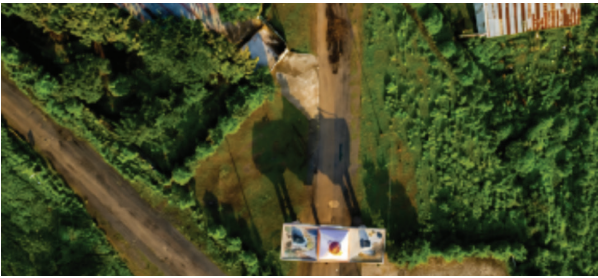
02 POST-BID DESIGN AND PLANNING

High-density LiDAR terrain modelling, digital twin creation and physical design verification.



03 CONSTRUCTION MONITORING

Multi-temporal aerial imaging and design-build variance analytics to track progress.



04 MANAGEMENT AND OPERATIONS

Defect detection via machine learning, safety alerting and structural inspections.



OUR CORE SOLUTIONS

01. Remote Sensing: Transforming Survey and Inspection

Matrix Geo Solutions Limited transforms traditional surveying and inspection through advanced remote sensing, geospatial technologies and digital solutions. We integrate aerial, ground, satellite and subsurface data to deliver accurate, reliable insights. Our solutions improve efficiency, safety and decision-making across asset planning, surveying, monitoring, inspection and management throughout the asset lifecycle.



02. Geospatial Consultancy



Matrix Geo Solutions Limited provides end-to-end geospatial consultancy, transforming complex spatial data into actionable insights. Our expertise includes GIS analysis, spatial modelling, remote sensing, thematic and asset mapping, data visualisation and technical advisory. We help clients improve planning, operational visibility, decision-making and effective management of infrastructure and resources.

03. Engineering Consultancy

Matrix Geo Solutions Limited provides engineering consultancy by combining geospatial intelligence, field data and technical expertise. Serving roads and highways, railways, irrigation, water resources and agriculture, we support planning, surveying, asset assessment, construction monitoring and inspection. Our integrated geospatial and engineering solutions improve project accuracy, safety, efficiency, resource optimisation and sustainable infrastructure management.



04. Software Solutions

Matrix Geo Solutions Limited builds software that turns complex geospatial and operational data into actionable insight. Serving roads and highways, railways, irrigation, water resources and agriculture, our platforms are built with advanced analytics, AI and machine learning and intuitive visualisation tools, and they allow organisations to plan, monitor, analyse and manage projects and assets more efficiently.



OUR CAPABILITY: PLATFORMS AND SENSORS

Advanced Drone and Resources



Multi-Rotor

A multi-rotor drone is ideal for detailed surveys, inspections and mapping of complex or confined areas.



Fixed Wing

A fixed-wing drone covers large areas efficiently with longer flight endurance for corridor and terrain mapping.



e-VTOL Hybrid

An e-VTOL hybrid combines vertical take-off with fixed-wing efficiency for long corridors and difficult terrain.



Manned Helicopter

A manned helicopter supports extensive, specialised aerial surveys across very large infrastructure and regional projects.

Advanced Sensors



RGB

An RGB camera captures high-resolution colour imagery for aerial mapping, orthophotos, 3D modelling, asset inspection and site documentation.



Oblique Camera

Oblique camera captures images from multiple angles, enabling detailed 3D models of buildings, infrastructure and urban environments.



LiDAR

This sensor shoots rapid pulses of laser light at objects, measures how long the light takes to bounce back, and uses that data to calculate exact distances.



Multispectral sensor

Multispectral sensors capture information across different wavelength bands to support vegetation analysis, crop-health monitoring, environmental assessment and land-use studies.



Magnetic

Magnetic sensors measure variations in the Earth's magnetic field to support geological investigations, mineral exploration and detection of subsurface features.



Bathymetric

Measure underwater depths and terrain to support surveys of rivers, reservoirs, lakes, coastal areas, and other water infrastructure.

TECHNOLOGY INFRASTRUCTURE & DATA ACQUISITION

AERIAL PLATFORMS

1. ADVANCED AERIAL SURVEY CAPABILITIES

Advanced aerial surveying and mapping solutions as part of its integrated geospatial and infrastructure intelligence services. The company deploys UAV-based survey technologies for high-resolution data acquisition across infrastructure corridors, railway networks, roads, industrial facilities, urban areas and other large or difficult-to-access project sites. Our aerial survey capabilities support topographic mapping, corridor surveys, progress monitoring, asset

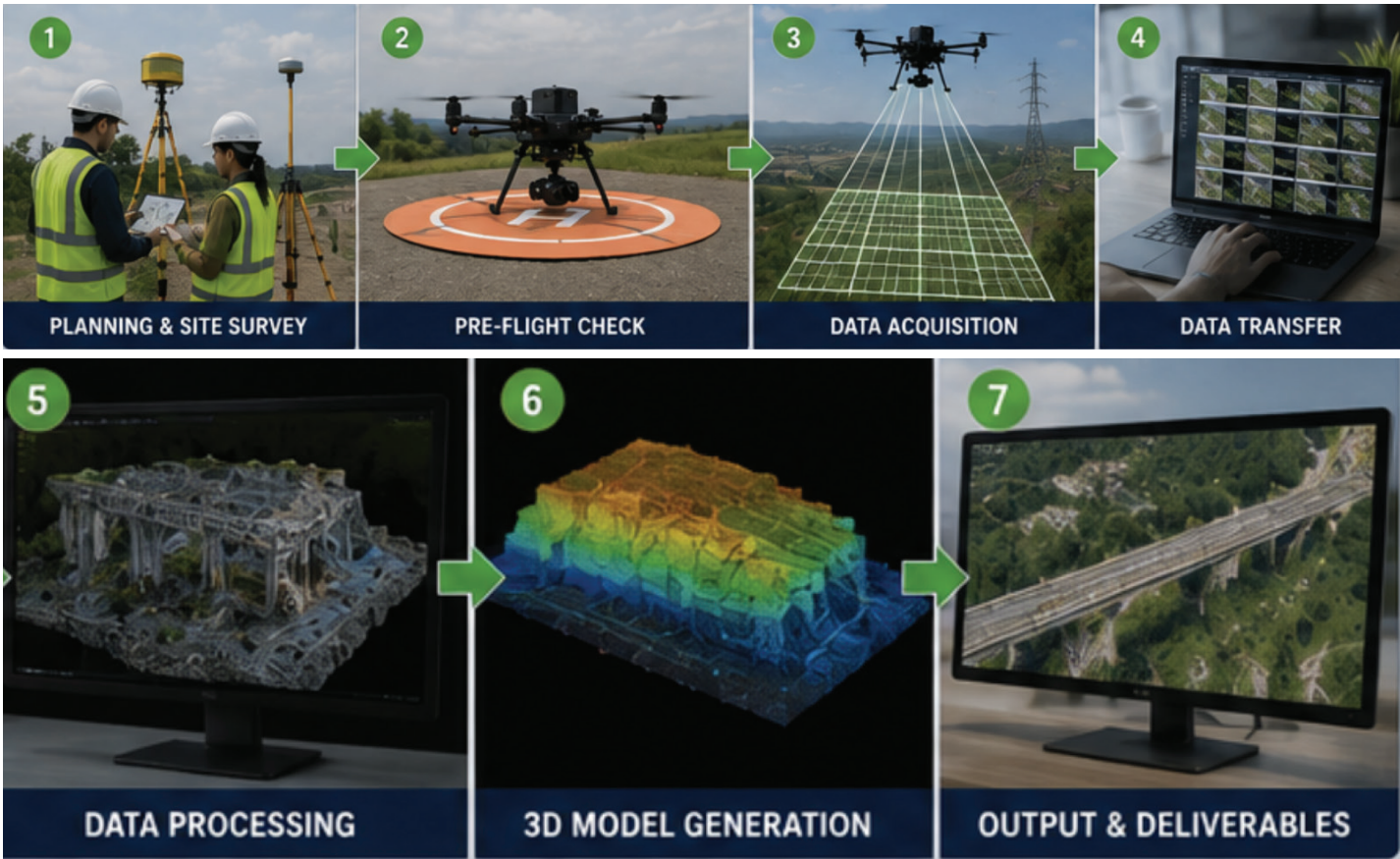
documentation, inspection and engineering applications. By integrating drone-acquired imagery and geospatial data with ground survey techniques and advanced data-processing workflows, Matrix Geo generates accurate orthophotos, terrain information, 3D datasets and other engineering-ready geospatial outputs. This integrated approach enables faster field data collection, improved site visibility and reliable spatial information to support planning, design, construction, monitoring and infrastructure asset-management decisions.



2. MULTI-ROTOR DRONES

Multi-rotor UAV platforms serve inspection, monitoring and high-resolution data acquisition, particularly where detailed coverage, operational flexibility and close-range observation are required. The Company’s capability includes inspection and monitoring drones configured with **thermal cameras**, alongside aerial imaging solutions supporting RGB and related visual data capture. Internal equipment planning also reflects dedicated surveillance and inspection UAV configurations for field applications. These platforms complement Matrix Geo’s broader technology-led infrastructure offering, integrating **drone technologies, LiDAR, reality capture and geospatial capabilities**. Multi-rotor systems are particularly valuable for infrastructure and asset-focused assignments where controlled flight and detailed data collection are important. The acquired information can be integrated into Matrix Geo’s geospatial workflows to support **surveying, inspection, monitoring, condition assessment and informed engineering decisions**, providing clients with reliable spatial intelligence while reducing dependence on conventional field-intensive survey methods.

AERIAL SURVEY WORKFLOW



SENSOR & PAYLOAD CAPABILITIES	
RGB CAMERA 	
THERMAL CAMERA 	
LIDAR PAYLOAD 	

- MULTI-ROTOR UAV PLATFORMS**
Flexible operations for inspection, monitoring & high-resolution data acquisition
- THERMAL IMAGING**
Detect anomalies, hotspots & issues invisible to the naked eye
- HIGH-RESOLUTION IMAGING**
RGB & visual data capture for accurate, detailed outputs
- SAFE & EFFICIENT**
Close-range observation with enhanced safety and reduced field effort

APPLICATIONS & DELIVERABLES



2. FIXED-WING DRONES

Fixed-wing UAVs form part of the Company’s aerial mapping and geospatial data acquisition capabilities, particularly for projects requiring efficient coverage of large geographical areas and extended corridors. These platforms are well suited to **roads, highways, railways, transmission corridors, pipelines, irrigation networks and other linear infrastructure**, where conventional surveys can require significant field time and resources. Internal capability planning includes fixed-wing and e-VTOL hybrid mapping drones with RGB cameras, as well as configurations integrating oblique cameras and LiDAR for advanced mapping requirements. The data captured through these aerial platforms can be processed within Matrix Geo’s broader **drone, LiDAR, reality-capture and geospatial workflows** to generate accurate mapping and terrain information. This capability supports applications such as **topographic mapping, corridor surveys, terrain modelling, route planning, infrastructure assessment and project monitoring**, enabling efficient data collection and improved decision-making across large-scale infrastructure projects.

PLATFORM CAPABILITIES



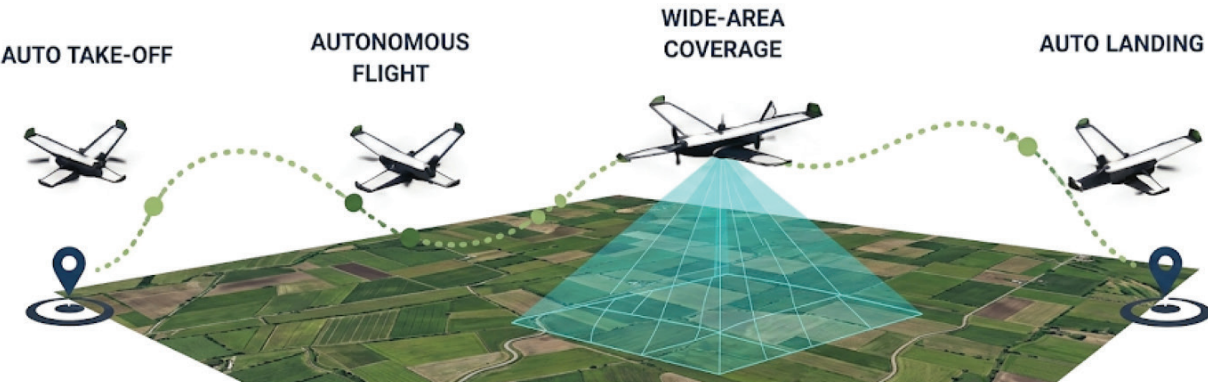
FIXED-WING / e-VTOL HYBRID UAV

- ✓ Long Endurance
- ✓ High Efficiency
- ✓ Large Area Coverage
- ✓ Autonomous Flight

SENSOR PAYLOADS

RGB CAMERA  High-resolution visual data capture	OBLIQUE CAMERA  Detailed 3D context & asset extraction	LiDAR PAYLOAD  High-accuracy point cloud & terrain data
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EFFICIENT DATA CAPTURE



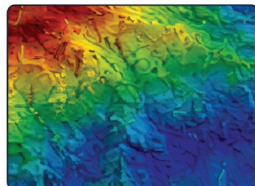
INTEGRATED GEOSPATIAL WORKFLOW



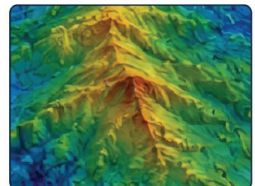
KEY DELIVERABLES



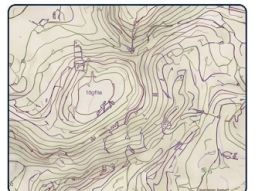
ORTHOMOSAIC MAPS



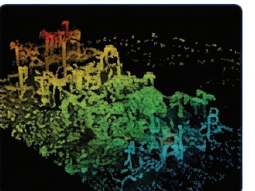
DIGITAL SURFACE MODEL (DSM)



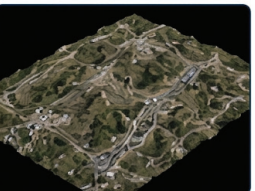
DIGITAL TERRAIN MODEL (DTM)



CONTOUR MAPS



POINT CLOUD



3D MESH MODEL

IDEAL FOR LARGE-AREA & CORRIDOR MAPPING



ROADS & HIGHWAYS



RAILWAYS



TRANSMISSION CORRIDORS



PIPELINES



IRRIGATION NETWORKS



LINEAR INFRASTRUCTURES

3. HYBRID VTOL AND MANNED AVIATION

Hybrid VTOL drones support geospatial data acquisition across large project areas, long corridors and difficult or inaccessible terrain. Their vertical take-off and landing capability, combined with extended flight endurance, supports high-resolution aerial mapping and remote-sensing applications. When integrated with **multispectral and other specialised sensors**, these platforms support agriculture, land assessment, environmental monitoring and infrastructure surveys.

For projects requiring significantly larger coverage and higher sensor payloads, Matrix Geo also undertakes manned aircraft-based aerial surveys. These platforms can carry **airborne LiDAR, photogrammetric cameras and other remote-sensing systems** for large-scale topographic mapping, highway and infrastructure corridors, water-resource studies and detailed terrain modelling. This multi-platform capability enables Matrix Geo to select an appropriate acquisition method based on project scale, terrain, accuracy and operational requirements.

HYBRID VTOL DRONES

Efficient. Versatile. Built for Large Areas.

Hybrid VTOL drones combine vertical take-off and landing capability with extended flight endurance, enabling efficient geospatial data acquisition across large areas, long corridors and difficult terrain.



TYPICAL WORKFLOW

MISSION PLANNING → TAKE-OFF (VTOL) → DATA ACQUISITION → DATA PROCESSING → MAPS & INSIGHTS

MULTISPECTRAL & SPECIALISED SENSORS



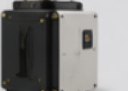
RGB CAMERA



MULTISPECTRAL CAMERA



THERMAL CAMERA



LIDAR PAYLOAD

APPLICATIONS



AGRICULTURE



LAND ASSESSMENT



ENVIRONMENTAL MONITORING



INFRASTRUCTURE SURVEYS

KEY ADVANTAGES



VTOL OPERATIONS



LONGER ENDURANCE



LARGE AREA COVERAGE



ACCESS TO DIFFICULT TERRAIN



HIGH-RESOLUTION DATA

MANNED AIRCRAFT SURVEYS

Large Scale. High Payload. Maximum Accuracy.

Manned aircraft surveys are ideal for projects requiring large coverage, higher sensor payloads and stringent accuracy for detailed mapping and analysis.



TYPICAL WORKFLOW

PLANNING → DATA ACQUISITION (AIRBORNE) → LIDAR / IMAGERY PROCESSING → 3D MODELLING & ANALYSIS → DELIVERABLES

SENSOR PAYLOADS



AIRBORNE LIDAR



PHOTOGRAMMETRIC CAMERA

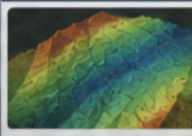


MULTISPECTRAL SENSOR



OTHER REMOTE SENSING SYSTEMS

APPLICATIONS



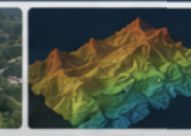
LARGE SCALE TOPOGRAPHIC MAPPING



HIGHWAY & INFRASTRUCTURE CORRIDORS



WATER RESOURCE STUDIES



DETAILED TERRAIN MODELLING

RIGHT PLATFORM. RIGHT DATA. RIGHT DECISION.



Hybrid VTOL Drones

Flexible, quick deployment for medium to large areas and complex terrain



Manned Aircraft Surveys

Best for very large areas, high accuracy and heavy payloads



Right Solution for Every Project

Selected based on scale, terrain, accuracy and operational needs

4. MOBILE MAPPING SYSTEMS



Mobile mapping systems integrate **LiDAR scanners, high-resolution imaging and positioning technologies** to rapidly capture georeferenced information along roads, highways, urban streets and other infrastructure corridors. During project execution, the mapping vehicle travels through the required corridor while continuously collecting spatial and visual information on the roadway, surrounding terrain and visible infrastructure assets. The acquired datasets are processed into **3D point clouds, panoramic imagery and**

mapped asset information for engineering and geospatial applications. This approach supports corridor surveys, infrastructure inventories, asset documentation, planning and digital mapping while significantly reducing the field time required for conventional point-by-point surveying.

5. RAILWAY MAPPING SYSTEMS

Railway and track-corridor surveying and mapping captures detailed spatial information required for railway planning, engineering, inspection and infrastructure management. Depending on project requirements, survey teams combine **precision positioning, LiDAR, imaging and other geospatial acquisition technologies** to document railway tracks and associated corridor assets.

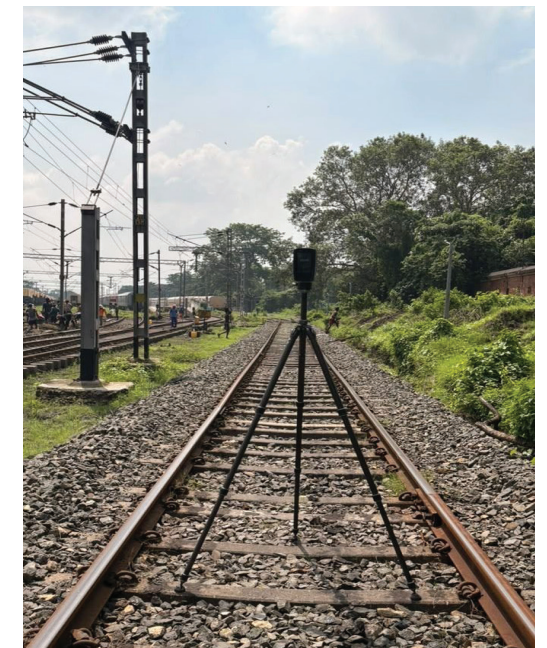


The captured information can support mapping of **track alignments, stations, structures, surrounding infrastructure and railway assets**, creating an accurate digital representation of existing site conditions. These datasets can then be integrated into engineering and GIS workflows for planning, design, asset documentation, corridor assessment and project monitoring. Railway infrastructure is specifically identified among Matrix Geo's key sectors.

6. GROUND LIDAR AND REALITY CAPTURE

Ground-based LiDAR and reality-capture technologies serve projects requiring detailed three-dimensional documentation of existing conditions. LiDAR scanners capture millions of spatial measurements from multiple positions around structures and infrastructure, creating detailed **3D point-cloud datasets representing their geometry and surrounding environment**. Matrix Geo can integrate these datasets into its geospatial and engineering workflows for planning, engineering, measurement, modelling and analysis.

Typical applications include **bridges, buildings, industrial facilities and complex infrastructure assets**, particularly where conventional measurement would be slow or difficult. The resulting point clouds can support existing-condition surveys, dimensional assessment, CAD and BIM development, rehabilitation planning and infrastructure documentation. LiDAR and reality capture are identified internally as core Matrix Geo technologies.



7. UTILITY AND SUBSURFACE SURVEY



Utility and subsurface investigation and mapping identifies and spatially documents underground infrastructure before excavation, construction, rehabilitation or corridor development. Depending on project requirements, field teams use technologies such as **Ground Penetrating Radar, positioning equipment and complementary detection methods** to investigate buried utilities and correlate detected features with surface survey information. Matrix Geo's internal equipment planning specifically includes Ground Penetrating Radar capability. The resulting information can be incorporated into GIS, CAD and engineering drawings to support mapping of **water, gas, telecom, electrical and other buried networks**, improving route planning and reducing risks associated with unknown underground assets.

SECTOR STRENGTHS

Railways & Metro

REPRESENTATIVE PROJECTS

- Kavach Gradient Verification (6,000+ km)
- Mumbai-Ahmedabad High-Speed Rail
- Dedicated Freight Corridor support
- Rail & Metro corridor surveys

KEY CAPABILITIES

- Railway Corridor Mapping
- LiDAR & Mobile Mapping
- Kavach Readiness
- Digital Asset Inventory
- Bridge & Tunnel Inspection
- Railway Digital Twins

Roads & Highways

REPRESENTATIVE PROJECTS

- Bharatmala Programme support
- Char Dham Highway Monitoring
- Expressway LiDAR Surveys
- Road Condition Analytics
- Ropeway Infrastructure Surveys

KEY CAPABILITIES

- Corridor Digital Twins
- AI Road Condition Monitoring
- Mobile Mapping
- Construction Intelligence Dashboards

Mining & Resources

REPRESENTATIVE PROJECTS

- Gondkhairi Coal Block (Adani)
- NTPC Stockyard Volumetrics
- Mine Compliance Monitoring
- Australia Mining Surveys
- Africa Mineral Exploration

KEY CAPABILITIES

- 3D Mine Visualization
- Production Analytics
- Stockpile Monitoring
- Drill & Blast Intelligence
- ESG Reporting Support

Water & Irrigation

REPRESENTATIVE PROJECTS

- River Digital Twins
- Flood Modelling
- Hydrographic Surveys
- Bathymetric Mapping
- Watershed Intelligence

KEY CAPABILITIES

- Narmada Parikrama Survey (1,312 km)
- Ken-Betwa Link Project
- Brahmaputra River Monitoring
- Maha Kumbh Infrastructure Planning
- Dam & lift-irrigation surveys

Power & Renewables

REPRESENTATIVE PROJECTS

- Transmission Corridor Monitoring
- Utility Asset Mapping
- Solar Farm Digital Twins
- Vegetation Management
- Thermal Inspection

KEY CAPABILITIES

- Rajasthan Solar Parks (200,000+ Ha)
- Adani Green Energy Solar
- SECI Leh High-Altitude Survey
- Tata Power Utility Mapping
- GAIL Pipeline Monitoring

Urban & Smart Cities

REPRESENTATIVE PROJECTS

- City Digital Twins
- Urban Asset Management
- Property Intelligence Systems
- Infrastructure Planning Platform

KEY CAPABILITIES

- Swamitva Scheme AMRUT 2.0 Mapping
- Rural Land Records Modernization
- Urban GIS Platforms

Heritage & Archaeology

REPRESENTATIVE PROJECTS

- LiDAR Documentation
- 3D Heritage Models
- Digital Preservation
- Structural Monitoring

KEY CAPABILITIES

- Rakhigarhi (Indus Valley)
- Sanauli Archaeological Site
- Palitana Temple Complex
- Khajuraho Monuments
- ASI Monument Mapping

Defense & Strategic Infrastructure

REPRESENTATIVE PROJECTS

- Drone-Based Intelligence
- Terrain Mapping
- Strategic Corridor Monitoring
- Infrastructure Surveillance
- Disaster Response Support
- GeoAI Applications

KEY CAPABILITIES

- Drone Academy of India training
- Capability for govt bodies
- Secure Digital Twins
- Autonomous monitoring

Environmental & Land

APPLICATIONS

- Environmental Impact Assessment
- Land Management
- Forest Monitoring
- Climate Resilience Planning
- Natural Resource Assessment
- ESG Monitoring

MARQUEE PROJECTS

Where scale, terrain and technology converge.
Six projects that serve as a testament to our capability

REPRESENTATIVE MARQUEE PROJECT	KAVACH RAILWAY VERIFICATION	SECI LEH SOLAR PROJECT	KEN-BETWA RIVER INTERLINKING	RAKHIGARHI SITE PRESERVATION	NARMADA PARIKRAMA PROJECT
TERRAIN & OPERATING CONDITIONS	Active railway corridors across multiple zonal railways	Extreme altitude, 4,500+ meters	Ecologically sensitive river basin	Protected archaeological reserve	1,312 km, three-state Narmada Parikrama corridor survey
CORE TECHNICAL DEPLOYED	Vehicle-mounted mobile LiDAR	Long-endurance drone LiDAR	Airborne LiDAR & Bathymetry	High-density aerial photogrammetry	Multi-platform geospatial survey using three acquisition platform types, including drone-based mapping and precision ground-control workflows
KEY DATA OUTCOMES DELIVERED	6,000 + km gradient models	Topographic terrain models	Integrated basin depth models	Millimeter-accurate 3D heritage model	Integrated corridor-scale geospatial mapping and terrain datasets to support planning, route assessment and infrastructure decision-making

NOTABLE PROJECTS

Railways

- Chenab Bridge (KRCL): drone near-real-time progress tracking
- Bullet Train corridor (RITES): satellite photogrammetry
- Char Dham Rail (RVNL): satellite + drone, Himalayan terrain
- Kavach collision avoidance (NER): LiDAR gradient, 6,000+ km
- Bridge Inspections (Northern Rly): drone + LiDAR, 4D BRiM
- Railway Electrification Surveys: drone implementation
- Geo-Video Route Inspection: Kalka-Shimla Heritage Route
- Large-Scale Bridge Inspection: Indian Railways award

Power

- 200,000+ Ha drone survey, Rajasthan solar project
- 5,500+ acre solar survey, Adani Greens, Rajasthan
- 2,635+ acre solar survey, Adani Greens, Rajasthan
- Pano-Debring-Kharnak. Leh (SECD): 250 sa. km at 4.500m+ AMSL
- Chichlik Pumped Storage Project, Sonbhadra, UP (Avaada): 1,560 MW site, 3,050 Ha drone LiDAR and river bathymetry
- Kameng Hydro Power Station, Arunachal Pradesh (NEEPCO): Bichom Dam topographic survey and Tenga reservoir multibeam

Roads

- Bharatmala Project (NHAI): drone photogrammetry, new roads
- Expressway LiDAR Survey, Gorakhpur: car-mounted road widening
- Char Dham Road: drone real-time progress monitoring AI-Based Road Condition Monitoring, Delhi: ML-driven assessment
- Govind Ghat-Hemkund Sahib Ropeway: topographical survey
- Statewide Road Network, Bihar: GIS traffic + connectivity

Archaeology

- Rakhigarhi Site (Indus Valley): drone survey and 3D modelling
- Sinoli Excavation: 3D model of 4,000-year-old fossil
- Sanauli Archaeological Site, UP: drone and LiDAR (ASI)
- Palitana Hills Jain Temples: 3D mapping for conservation
- Khajuraho Monuments: photogrammetric survey, AMASR Act
- Sanghol Buddhist Stupa, Punjab: conservation drone survey
- ASI Protected/Prohibited/Regulated area mapping, CPM

Revenue- Urban & Rural

- Swamitva Scheme: 100,000+ Ha, 1,500+ villages (UP, GJ, DL)
- Rural mapping, Andhra Pradesh (SSLR): 150,000 Ha
- Village mapping, Karnataka (SOI): 35,000 Ha
- AMRUT 2.0: 80,000+ Ha - Jabalpur, Raipur, UP cities
- Statue of Unity: drone solutions for infrastructure

Mining, Oil and Gas

- GAIL Pipeline: aerial patrolling and inspection
- Gondkhairi Coal Block, MH (Adani): drone LiDAR survey
- Stockyard Volumetric Analysis (NTPC): drone photogrammetry
- Mining Activity Monitoring: active mines, India MCDR
- Birla Nifty Mine, Australia: satellite-based mine management
- Uganda: hyperspectral satellite, mineral exploration
- 250 Landfill Sites, USA: mapping and assessment
- Africa: Major Port Project

Defence and Disaster

- Uttarkashi landslide response, Indian Army, Aug 2025
- 252 Parachute Air Defence Battery deployment
- LiDAR, photogrammetry, video mapping, orthophotos
- Terrain models and 3D outputs in active disaster zone

Water & Irrigation

- Nandanthaai Vaazhi Cauvery (WAPCOS): drone + hydrographic
- Ken-Betwa Link: drone LiDAR and ecosounding
- Maha Kumbh 2025 (UP Govt): pre and post-monsoon surveys
- Dam Site Surveys, Jharkhand (CWC): 25+ sites, 800 sq. km
- Brahmaputra Monitoring (RITES): remote sensing + drone
- Uttarandhra Sujala Sravanthi: Godavari lift irrigation, AP
- Maithon Reservoir: submergence + encroachment monitoring
- Yamuna Flood Monitoring, Delhi: 100+ km drains, monsoon

INTERNATIONAL PROJECTS



OUR NOTABLE INTERNATIONAL PROJECTS FOR FY2025-26

1. Nacala Port & Logistics Drone Mapping – Mozambique

Matrix Geo was engaged by Nacala Logistics in Mozambique to undertake engineering-grade drone mapping of the Nacala Port, workshop, office and associated operational areas. The assignment covers approximately 400 hectares and combines low-altitude UAV photogrammetry with precision DGPS-based ground control to create an accurate digital representation of a complex operational port environment. The project begins with establishment of permanent Ground Control Points (GCPs) and high-resolution aerial image acquisition using survey-grade drones equipped with calibrated cameras and GNSS positioning. The captured imagery is processed through advanced photogrammetry workflows to generate engineering-grade geospatial datasets.

The scope includes orthomosaic imagery, Digital Terrain Models, Digital Surface Models, topographic and contour maps, 3D terrain and surface models, 3D reality models and engineering-scale plans. The digital environment also enables measurements of distance, area and volume, supporting operational analysis of port assets and coal stockyards. A particularly important aspect of the engagement is capability transfer. Matrix Geo's scope includes establishing a web-based viewing platform, training Nacala Logistics' technical personnel for recurring measurements, processing weekly datasets and providing continued technical support.



2. Moatize Coal Mine LiDAR Survey – Vulcan Mozambique

Matrix Geo secured an international mining-sector engagement from Vulcan Mozambique, S.A. for LiDAR-based topographic surveying at the Moatize Coal Mine in Tete Province, Mozambique. The assignment covers critical operational areas including the mine, ROM Pads, Tailings Storage Facility and stockyards, demonstrating the Company's ability to deploy high-precision geospatial technology across large and operationally complex mining environments. The scope encompasses approximately 4,200 hectares across the ROM Pad, mine and TSF areas, together with 27 stockyards. The work order specifically mandates the use of LiDAR technology, enabling high-density spatial data acquisition for accurate representation and measurement of the mine environment. For a mining operation of this scale, accurate terrain and stockpile information provides an important geospatial foundation for operational planning, volumetric assessment, mine monitoring and asset management. Matrix Geo's deployment at Moatize therefore represents not only an overseas survey assignment, but a demonstration of the Company's ability to apply its LiDAR and geospatial capabilities to the specialized requirements of the global resources industry.



3. Nacala Corridor Drone-Ortho & GIS Mapping – Mozambique

Matrix Geo entered into a major international services agreement with Corredor Logístico Integrado de Nacala, S.A., expanding its role within Mozambique from site-specific infrastructure mapping to large-scale logistics corridor intelligence. The contractual technical proposal specifically covers Drone Orthophoto and GIS Mapping, integrating aerial acquisition, geospatial processing and digital delivery for infrastructure-scale applications. Unlike a conventional stand-alone survey, the commercial structure reflects kilometre-based corridor execution, with several BOQ components billed according to the kilometres covered. The engagement also includes provision of access to an online application platform for identified Nacala Logistics users, connecting field-acquired geospatial information with a digital environment for client access and utilization. The assignment therefore demonstrates Matrix Geo's integrated execution model: data acquisition → orthophoto generation → GIS mapping → digital platform → actionable infrastructure information. This is particularly relevant for linear infrastructure, where large geographical coverage requires scalable acquisition, consistent geospatial referencing and efficient digital dissemination of project information.



INTERNATIONAL STRATEGY FY2025-26

Transitioning from standard geospatial services to exporting high-margin, platform-led solutions.

Target Geography / Metric	Middle East (Oman, KSA, UAE)	South-East Asia	East & Southern Africa	Australia
Sector Focus Area	Utilities, water, smart cities	Urban infrastructure	Logistics, rail, water	Mining & resources
Software Platform Focus	Digital twin hosting & GIS	Municipal monitoring SaaS	Corridor mapping & GeoAI	Mine Insight™ & volumetrics
Regional Joint Venture Partner	Ras Al Hamra LLC (Oman Joint Venture)	Local technology distributors	Corridor Logistico de Nacala	Direct enterprise licensing

THE NEXT FRONTIER

Advanced Data Capture

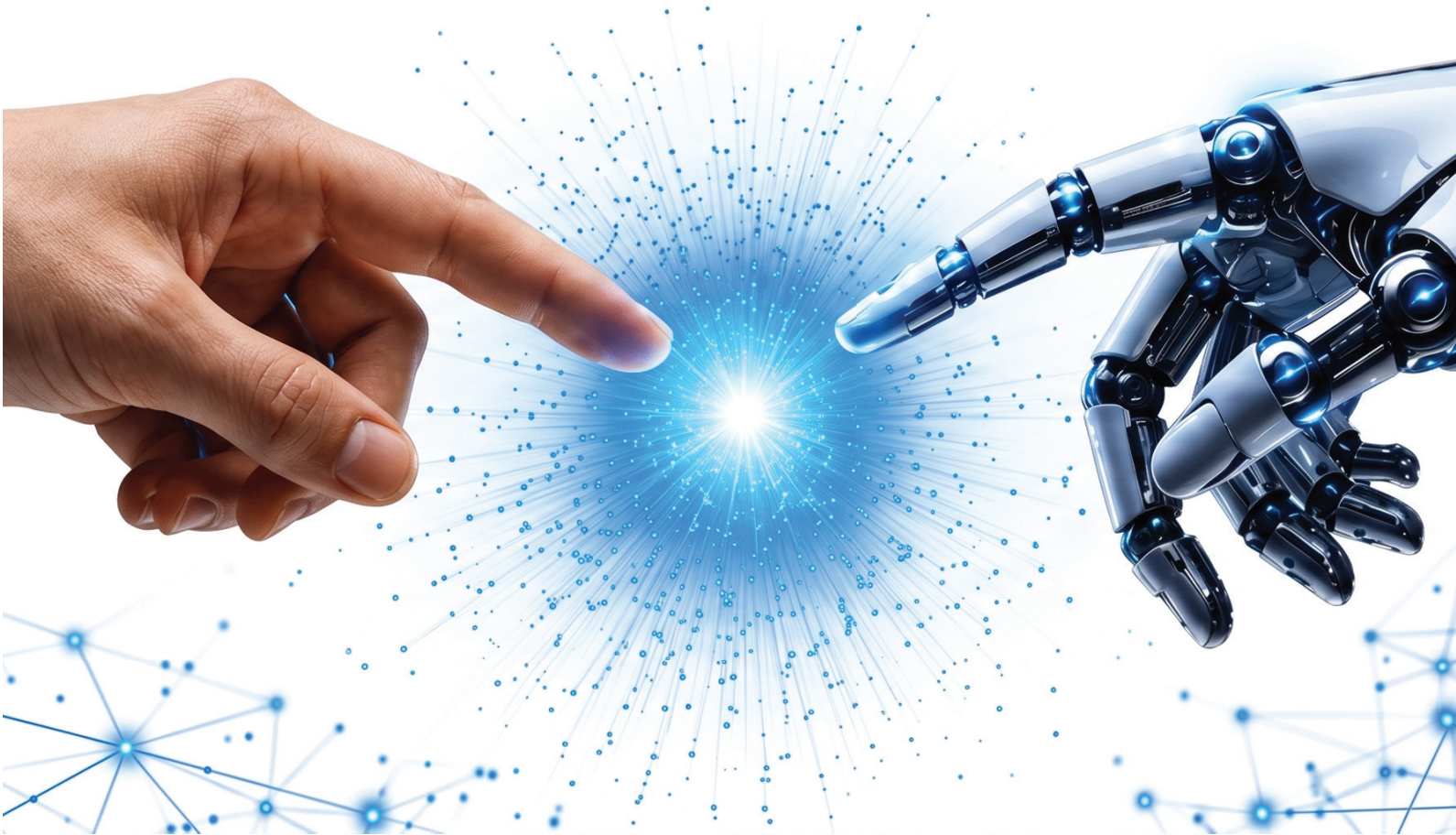
Multi-platform acquisition using drones, LiDAR, GNSS, satellite and mobile mapping for accurate and reliable spatial data.

AI & Analytics Intelligence

AI/ML-powered analytics and automation that turn complex geospatial data into actionable insights and predictions.

Enterprise Solutions

Scalable geospatial solutions and dashboards tailored for infrastructure and natural asset management to drive better decisions.



Matrix Geo is building an integrated technology foundation that combines its core strengths in geospatial engineering with AI, automation, Digital Twins and advanced data platforms. The Company's approach connects multi-platform data acquisition, including drones, LiDAR, GNSS, satellite and mobile mapping, with intelligent processing, analytics and software-led decision support to transform complex spatial information into actionable infrastructure insights.

By integrating field intelligence with digital workflows, Matrix Geo is strengthening data accuracy, execution speed, monitoring capabilities and decision-making across the infrastructure lifecycle. This technology-led approach enables the Company to support applications ranging from planning and design to construction monitoring, asset inspection and management, while progressively building more scalable and intelligent solutions for infrastructure owners.

TECHNOLOGY DIRECTION

- Integrated GIS, Digital Twins, AI, IoT and real-time data
- Cloud-enabled platforms for monitoring and decision support
- Predictive analytics and automated asset intelligence
- Multi-modal fusion across drone, LiDAR, satellite and mobile mapping data
- Proprietary software and platform IP supporting recurring, software-led growth

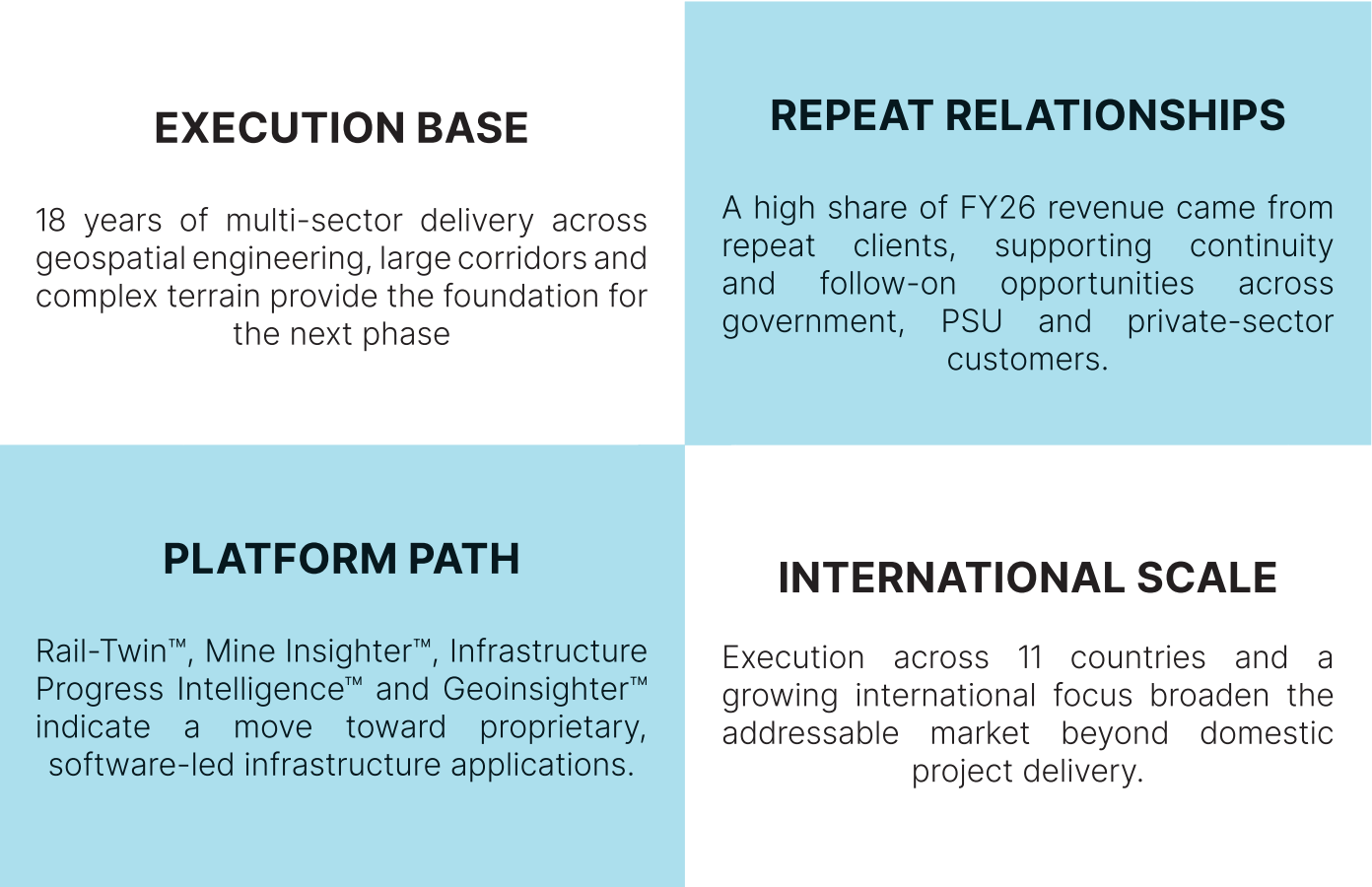
NEXT-GENERATION TECHNOLOGY PRIORITIES

- AI-driven infrastructure inspection and geospatial change detection
- Geo-AI models and digital twin frameworks
- Autonomous monitoring and multi-sensor data fusion
- Drone and LiDAR-based high-resolution data capture
- Rail, mining and infrastructure intelligence platforms

How the Model Is Evolving

A TECHNOLOGY LAYER BUILT ON PROVEN EXECUTION CAPABILITIES

Matrix Geo's operating model remains anchored in project execution, while its technology stack is expanding the value created from each dataset and client relationship. The strategic direction is to connect field capture, engineering analysis, Digital Twins and Geo-AI into a more integrated infrastructure-intelligence platform.



STRATEGIC DIRECTION

- AI-driven infrastructure inspection and geospatial change detection
- Autonomous monitoring and multi-sensor data fusion
- Digital Twin frameworks linked to engineering and asset intelligence
- Sector-specific platforms designed to convert spatial data into actionable infrastructure decisions

TECHNOLOGY AND PRODUCT ROADMAP

PLATFORM	FY2026-27	FY2027-28	FY2028-29 AND FY2029-30	
RailTwin	Pilot deployment	SaaS v1.0 launch	AI-driven predictive maintenance, then scale	
MineTwin	Mine Insider v2	Digital twin beta	Full MineTwin platform, then production	
PowerTwin	R&D and prototype	Grid digital twin, then beta clients		
Water Intel	Sensor integration and ML models		Platform v1	Scale
Emerging	Drone and IoT R&D	Autonomous vehicles proof of concept	Edge AI and spatial intelligence integration	

LICENSING

Platform monetisation planned expansion into external licensing from FY2026-27, subject to commercialisation and customer adoption.

PLATFORM	STRUCTURE	BILLED ON
Infrastructure Progress Intelligence Platform	Multi-project enterprise SaaS	Annual licence
Geoinsighter Enterprise	Cloud data storage and management	Volume subscription
Geoinsighter AI	Automated change detection	Per-analysis fee
Mine Insider	3D mine visualisation and volumetrics	Multi-site agreement

The Company’s historical datasets are not licensed. They stay where they are, as the base the platforms are built on and the models trained against.

STRATEGIC PARTNERSHIPS & ECOSYSTEM



DRIIV FOUNDATION
5-year MoU under PM-STIAC - drone, LiDAR, GeoAI & digital-twin programmes



RAS AL HAMRA (OMAN)
International MoU - GCC & Middle East expansion



MAPMYINDIA
Technology alliance - advanced mapping & 3D GIS



PDRL
AI & ML drone software



DRONE DESTINATION
RPTO operations & deployment



AVPL INTERNATIONAL
Skill development



HUBBLEFLY TECHNOLOGIES
AI, analytics & autonomous systems

CLIENTS, EMPANELMENT AND INSTITUTIONAL ACCESS



EMPANELMENT

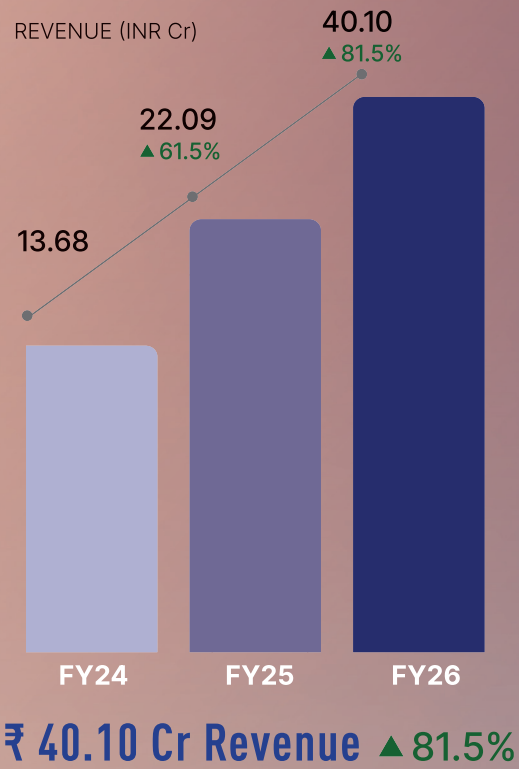
- Survey of India
- NHAI
- NHIDCL
- GSi
- SECI
- CMPDI
- CEL
- SAIL

INTERNATIONAL FOOTPRINT

Active operations in Mozambique and Malawi; historical delivery across Australia, Uganda, USA, Oman, Turkey and multiple other countries.

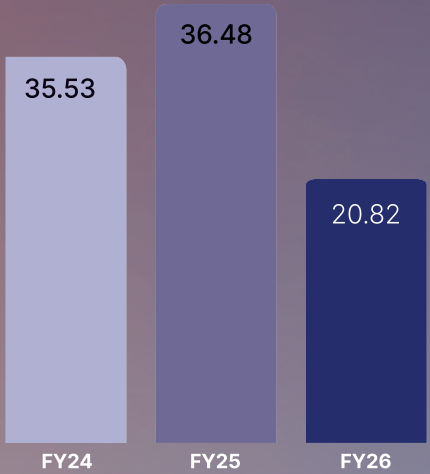
KEY HIGHLIGHTS OF FY2025 - 26

Audited financial strength and management-reported delivery scale.

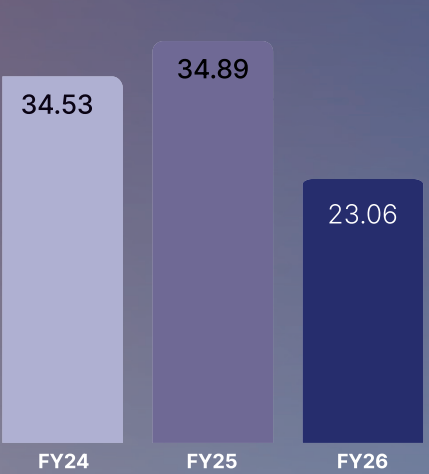


RETURN RATIOS & LEVERAGE

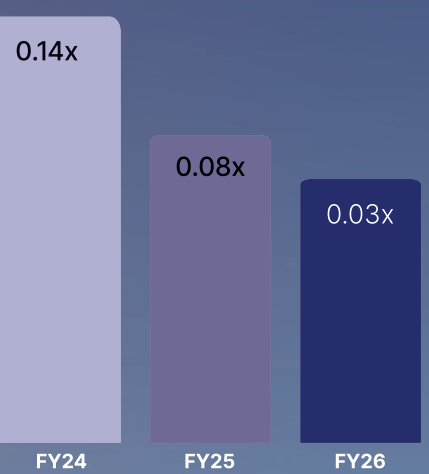
ROCE (%)



ROE (%)

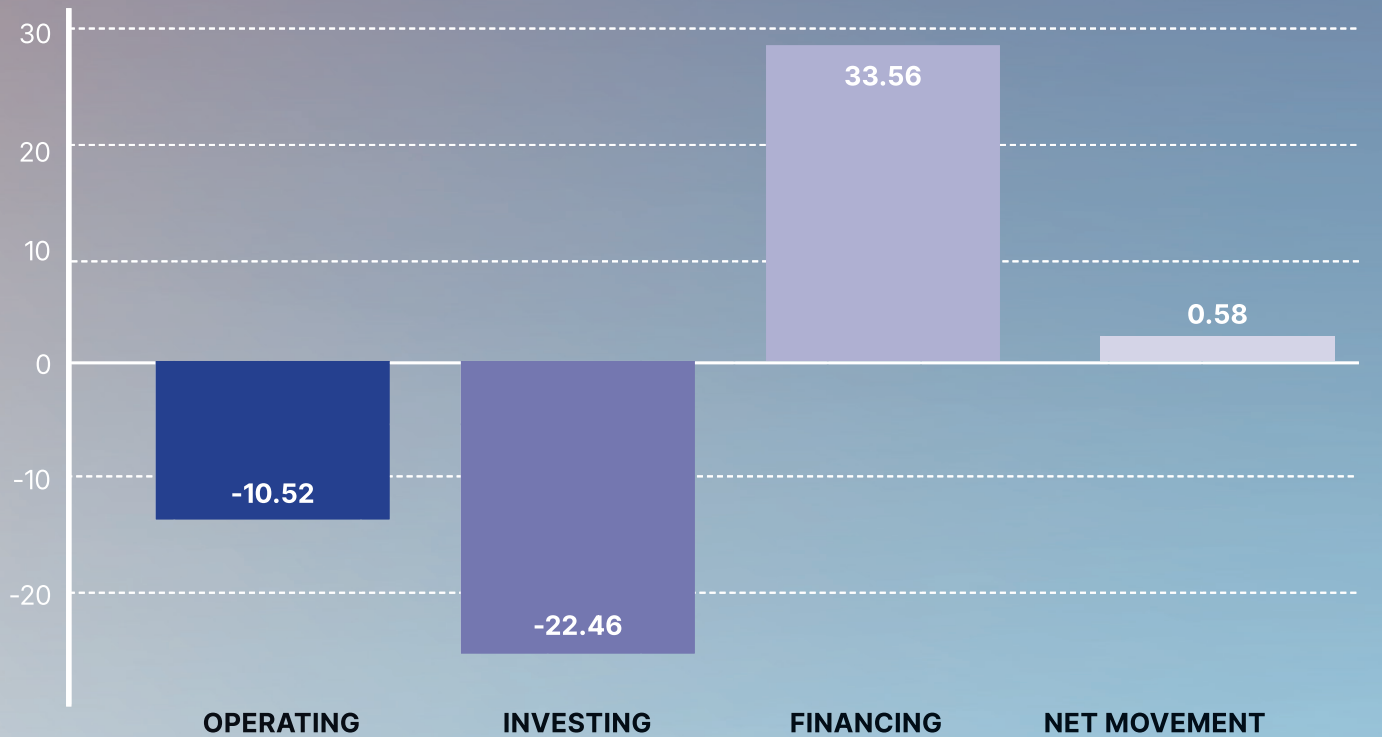


DEBT/EQUITY

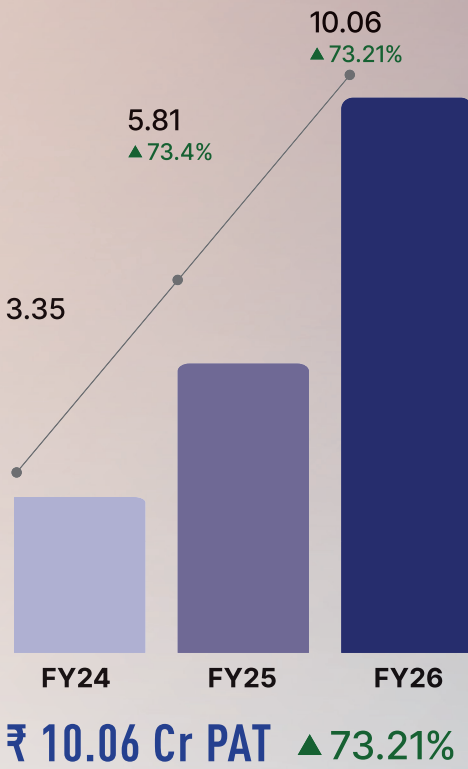
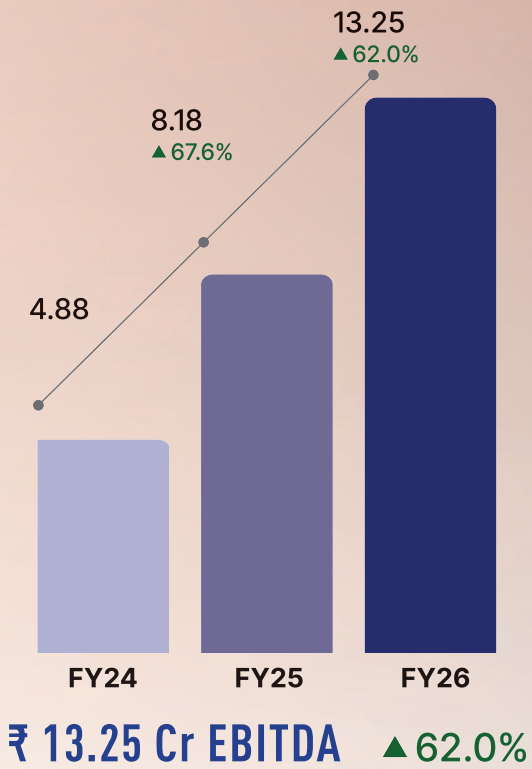


CASH-FLOW PROFILE

FY 2025-26, AUDITED, ₹ CRORE

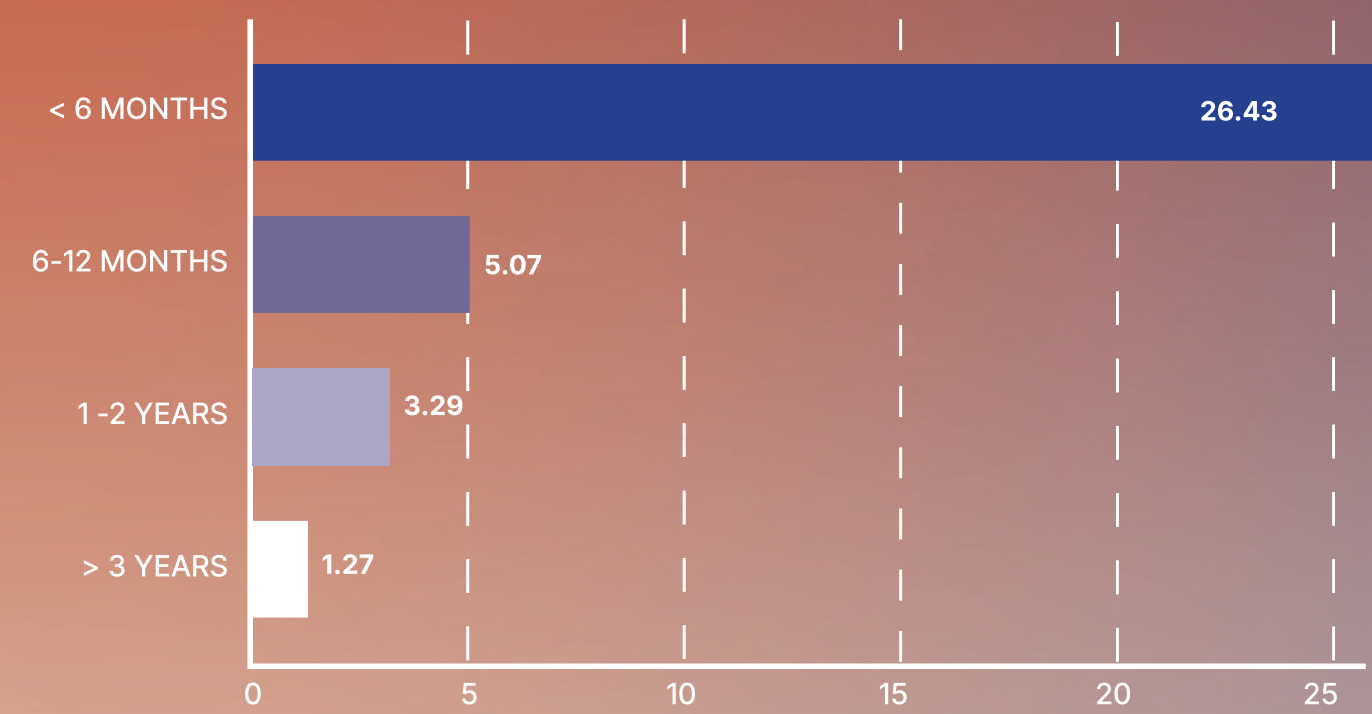


Profitability did not fully translate into operating cash during FY26.



TRADE-RECEIVABLE AGEING

AT 31 MARCH 2026, AUDITED, ₹CRORE



AGEING BUCKET	₹ LAKH	SHARE
Less than 6 months	2,642.69	70.20%
6–12 months	507.03	13.50%
1–2 years	329.21	8.70%
2–3 years	159.16	4.20%
More than 3 years	126.81	3.40%

LIQUIDITY AND LEVERAGE

Selected FY26 audited ratios and independently derived indicators.

7.13x Current ratio AUDITED SCHEDULE	0.03x Debt-equity ratio AUDITED SCHEDULE	23.06% Return on equity AVERAGE NET WORTH BASIS
20.82% Return on capital employed AUDITED SCHEDULE	25.08% Net profit ratio AUDITED SCHEDULE	1.62x Receivable turnover AUDITED SCHEDULE

WORKING CAPITAL

A strong current ratio alongside slower cash conversion.

PARTICULAR	31 MAR 2026	31 MAR 2025	MOVEMENT
Trade receivables	3,764.90	1,196.83	2,568.07
Cash and cash equivalents	666.54	608.38	58.16
Current investments	2,000.00	0	2,000.00
Trade payables	775.58	402.76	372.82
Other current liabilities	68.71	66.79	1.92

- Receivables increased by ₹25.68 crore and absorbed operating cash.
- Current investments of ₹20.00 crore reflect deployment of available funds pending operating use.
- Payables increased with the higher scale of project activity.
- Collection governance, milestone certification and ageing-based escalation are key FY27 control priorities.

FINANCIAL INTERPRETATION

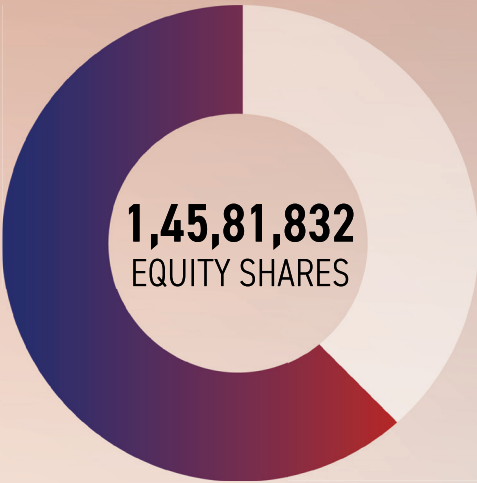
What changed, what it means and what investors should monitor.

Lens	FY26 evidence	Investor focus
Scale	Revenue grew 81.5%	Execution capacity and project conversion
Profitability	PAT grew 73.21%; margin 25.08%	Cost discipline and project mix
Capital	Net worth rose to ₹65.50 crore	IPO and retained earnings
Liquidity	Current ratio 7.13x	Strong headline liquidity, but composition matters
Cash conversion	Operating cash flow negative ₹10.52 crore	Receivable growth and collection timing
Credit exposure	₹6.15 crore receivables aged over one year	Ageing, recoverability and provisioning

No single metric should be read in isolation. The Company’s expanded equity base supports growth, but sustained value creation depends on converting reported earnings into cash and maintaining asset quality.

CAPITAL AND OWNERSHIP

A larger capital base to support the next stage of execution.



SHAREHOLDING AT 31ST MARCH 2026

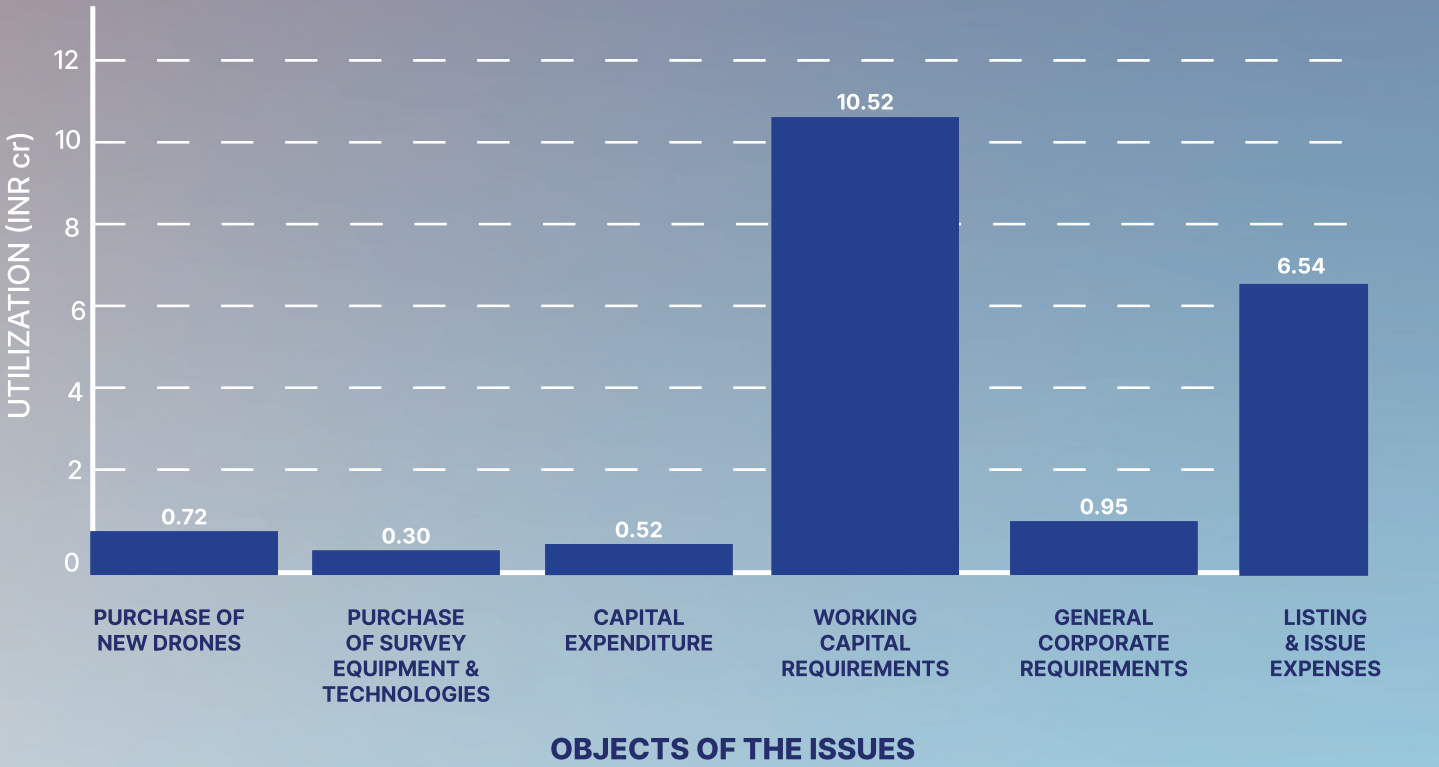
Particular	31 March 2026
Paid-up equity share capital	₹1,458.18 lakh
Equity shares outstanding	14,581,832
Promoter & promoter group	9,803,794 shares / 67.23%
Public	4,778,038 shares / 32.77%
Number of shareholders	444 (per supplied MGT-9 extract)

IPO FUND UTILIZATION & CAPEX

We raised 40.20 Cr; deployed approximately 19.08 Cr, or 47.5 percent, by March 2026. Approximately 21.12 Cr remains; the majority is earmarked for drones, survey equipment and working capital

Objects of the Issue (INR Cr)	Allocated	Utilized	Pending
Purchase of New drones	6.47	0.72	5.75
Purchase of Survey Equipment and Technologies	8.02	0.3	7.72
Capital expenditure	2.72	0.52	2.2
Working Capital Requirements	15.5	10.05	5.45
General Corporate Requirements	0.95	0.95	0
Listing & Issue Expenses	6.54	6.54	0
Total	40.2	19.08	21.12

UTILIZATION BY OBJECT OF THE ISSUE



MANAGEMENT DISCUSSION & ANALYSIS

The environment, the industry, and the year

Compliance note. Management Discussion and Analysis is mandatory for the Company under Regulation 34(2) (e) of the SEBI Listing Obligations and Disclosure Requirements Regulations, with content set by Schedule V Part B. The exemption at Regulation 15(2) for entities listed on the SME platform covers Regulations 17 to 27 and Schedule V Parts C, D and E. The MD&A has been structured with reference to the applicable requirements of Regulation 34(2)(e) read with Schedule V Part B.

01 ECONOMIC ENVIRONMENT

Geospatial services in India sit downstream of public infrastructure capital expenditure. When capital allocation rises, survey demand rises ahead of construction, because the survey precedes the detailed project report and the detailed project report precedes the tender.

Rs 12.2 lakh crore

Union Budget FY2026–27 capital infrastructure allocation

64.63%

of FY2025–26 revenue came from railways, roads, water and power

Rs 20,000 crore

National Geospatial Mission allocation

WHERE THE MONEY IS GOING

02 INDUSTRY STRUCTURE AND DEVELOPMENTS

Three things shaped the operating environment in FY2025-26: capital allocation, a set of regulatory mandates that replaced discretionary survey with compulsory survey, and positioning infrastructure that lowered the cost of achieving survey-grade accuracy at scale. The second of those is the most consequential. Discretionary survey is deferred when budgets tighten. Compliance survey is not, and it recurs on a fixed cycle.

INSTRUMENT	WHAT IT MANDATES	CONSEQUENCE
Drone Rules 2021 Ministry of Civil Aviation	A workable commercial framework for drone operation, with RPTO-issued pilot certification	Legal basis for commercial capture and for the training organisation
Rule 34A, MCDR Amended 3 November 2021	Annual drone survey of the full lease plus a 100 metre buffer, for every mine of 50 hectares or more, or excavating a million tonnes a year or more	Mine survey became an annual compliance obligation. Mining rose from 12.08% to 28.17% of Company revenue
IBM standard operating procedure, 14 March 2023	5 cm ground sampling distance, DSM and DTM at 15 cm, filed by 1 July each year	Fixes the specification and the annual filing date
NHAI office memorandum 21 July 2016	Mobile LiDAR mandatory for feasibility studies and DPRs	Excludes operators without vehicle-mounted capture
Railway Board letter 28 October 2022	Satellite imagery, drone photogrammetry and LiDAR for railway surveys	Establishes the method for railway corridor survey
National Geospatial Policy	Liberalised geospatial data acquisition and sharing	Removed the principal barrier to private acquisition
Kavach rollout	Automatic train protection across the national network	Verified gradient data required corridor by corridor for a decade

Positioning infrastructure changed alongside the rules. The Survey of India continuously operating reference station network now comprises 1,034 permanent stations providing network corrections at approximately three centimetres, which lowers the cost of achieving survey-grade accuracy across large areas and expands the geography over which high-accuracy work is economic.

03 OPPORTUNITIES AND THREATS

OPPORTUNITIES	THREATS
Compliance-driven recurring demand. Rule 34A converts a share of the mining market from project work into an annual cycle	Client concentration. Top five clients at 74.19% of revenue. Indian Railways at 26.15%. Two Mozambique counterparties at 28.68% combined.
Depth of sector access. Twelve agency empanelments permitting direct bidding without a prime contractor	Receivable cycle. Domestic government and public sector settlement over 180 to 200 days
Platform monetisation. Four software platforms in use on client delivery, external licensing from FY2026–27	Bid conversion volatility. Government tender win rate of 18%, 38% and 22% across the three years to FY2025–26
International expansion. Revenue from 6.25% to 28.78%, settling in 15 to 45 days	Technology obsolescence. Acquisition hardware in rapid transition
Defence and strategic infrastructure as an emerging segment	Weather and seasonality. Monsoon compresses the working year across most of the country

04 SEGMENT-WISE PERFORMANCE

The Company operates in a single reportable business segment. Sector analysis of revenue is presented in the corporate overview and is not repeated here. The material movements were mining, which rose from 12.08% to 28.17% of revenue on the Rule 34A compliance cycle, roads at 167.9% growth, and power at a contraction of 28.5% on project timing.

05 FINANCIAL PERFORMANCE

Revenue from operations grew 81.50% to Rs 40.10 Crore. EBITDA rose 62.0% to Rs 13.25 Crore at a margin of 33.04%. Profit After Tax rose 73.21% to Rs 10.06 Crore at a margin of 25.08%. Basic earnings per share were Rs 7.95 against Rs 5.42. EBITDA margin moved from 37.03% to 33.04%. The movement is a cost-mix effect. Other

operating expenses rose from Rs 2.09 Crore to Rs 6.41 Crore as field mobilisation, deployment and subcontracted delivery scaled with volume, while employee benefits expense rose 9.2%.

06 KEY FINANCIAL RATIOS

Schedule V Part B(i) requires disclosure of changes of 25 per cent or more against the immediately previous financial year in the ratios listed below, with detailed explanation.

RATIO	FY26	FY25	CHANGE	ANALYSIS AND REASON
Inventory Turnover	NA	NA	NA	The Company carries no inventory in either year
Current Ratio	7.13	3.86	+84.6%	Current assets rose on receipt of issue proceeds, of which Rs 2,000 Lakh was placed in fixed deposits
Debt Equity Ratio	0.025	0.077	-67.2%	Equity infusion of Rs 40.20 Crore on listing, with repayment of borrowings. The Company closed the year substantially free of debt
Operating Profit Margin	33.04%	37.03%	-10.8%	Cost mix. Other operating expenses up 206.7%, employee cost up 9.2%. Below the 25 per cent disclosure threshold
Net Profit Margin	25.08%	26.29%	-4.6%	Follows the operating margin. Held above 25 per cent
Return on Capital Employed	20.82%	36.48%	-42.9%	The denominator changed on receipt of Rs 40.20 Crore in the second half of the year
Net Capital Turnover	0.675	1.285	-47.5%	Working capital expanded on issue proceeds and on the increase in trade receivables

07 RETURN ON NET WORTH

Return on Net Worth was 23.06% in FY2025-26 against 34.89% in FY2024-25, a decline of 33.9%. The decline is a function of the denominator. Net worth increased by Rs 40.20 Crore on the initial public offering completed on 30 September 2025, with the proceeds arriving in the second half of the year and therefore carried for part of the period against a full year of earnings. Profit After Tax grew 73.21% over the same period.

08 ORDER BOOK & PIPELINE

The order book stood at Rs 12.12 Crore at 31 March 2026, entirely signed. Unbilled backlog reduced from Rs 22.9 Crore to Rs 12.1 Crore over the year, which is the arithmetic behind 81.53% revenue growth in a year when the closing order book fell: work converted to revenue faster than it was booked into backlog.

09 WORKING CAPITAL AND RECEIVABLES

Trade receivables stood at Rs 37.65 Crore against revenue from operations of Rs 40.10 Crore. The domestic collection cycle runs 180 to 200 days, which is the prevailing condition for consulting and survey work executed for government and public sector clients, where payment is released against verified milestones and departmental sanction rather than against invoice date.

International contracts settle in 15 to 45 days. International revenue rose from 6.25% to 28.78% of the total during the year, so each rupee of revenue moved offshore converts to cash roughly four times faster than its domestic equivalent.

10 DEPLOYMENT OF ISSUE PROCEEDS

Rs 19.08 Crore of the Rs 40.20 Crore raised had been deployed by 31 March 2026. The dominant application was working capital, which funds earnest money deposits and performance guarantees required at bid stage and released only on completion. Equipment procurement has been deliberately paced against a hardware cycle in rapid transition. The undeployed balance of Rs 21.12 Crore is held in fixed deposit.

11 RISKS AND CONCERNS

Rs 19.08 Crore of the Rs 40.20 Crore raised had been deployed by 31 March 2026. The dominant application was working capital, which funds earnest money deposits and performance guarantees required at bid stage and released only on completion. Equipment procurement has been deliberately paced against a hardware cycle in rapid transition. The undeployed balance of Rs 21.12 Crore is held in fixed deposit.

RISK	EXPOSURE	MANAGEMENT RESPONSE
Client concentration	Top five clients at 74.19% of revenue. Indian Railways at 26.15%. Government counterparties at 73.45% of the signed order book	Sector diversification, with mining from 12.08% to 28.17%. Widening of the empanelment base.
Receivable cycle	Domestic settlement over 180 to 200 days	International revenue settling in 15 to 45 days. Mobilisation advances. Debt to equity at 0.03 times
Technology obsolescence	Acquisition hardware in rapid transition. Rs 219.22 Lakh capitalised in FY2025-26	Phased procurement rather than single-cycle replacement. Rs 21.12 Crore undeployed
Regulatory and airspace	Drone Rules 2021 framework. Type certification, pilot certification, zoned airspace	Compliance function maintained. DGCA-authorized training organisation operated in house
Certified operator supply	Industry-wide shortage of certified commercial pilots	Drone Academy of India, DGCA-authorized. More than 3,000 students trained
Weather and seasonality	Aerial and field acquisition suspended in adverse conditions. Monsoon compresses the working year	Geographic spread across seventeen states. Contract programming around seasonal windows

RISK	EXPOSURE	MANAGEMENT RESPONSE
Bid conversion	Government tender win rate of 18%, 38% and 22% across three years	Selective rather than broad participation, against specifications the Company already holds capability for

12 OUTLOOK

The Company is targeting operating revenue of Rs 65 Crore for FY2026-27 at Profit After Tax margins of 20 to 25 per cent. External licensing of the Company’s four software platforms begins in the same year. Delivery against this depends on public capital allocation holding, on conversion of the bid pipeline at or near historical tender win rates, and on receivable cycles not extending beyond current experience. This paragraph and the targets above are forward-looking statements and are subject to the cautionary statement below.

13 INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established an adequate system of internal controls, commensurate with the size, scale and complexity of its operations. These controls are designed to ensure the orderly and efficient conduct of business, safeguarding of assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The internal control systems are reviewed periodically by the management to assess their effectiveness and adequacy. Based on such reviews and the observations of the statutory/ internal auditors, the management believes that the Company’s internal control systems were adequate and operating effectively during the year under review. No material weaknesses in the internal controls were observed that would require significant corrective action.

14 MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

Headcount of 104 at 31 March 2026 is confirmed and growth of 30.0% over two years is confirmed.

15 CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company’s objectives, estimates, expectations and projections may constitute forward-looking statements within the meaning of applicable securities laws and regulations. These are based on assumptions and expectations of future events, and actual results may differ materially from those expressed or implied.

Factors that could cause a difference include government capital allocation and public sector payment cycles, regulatory approvals and airspace restrictions, weather and seasonality in field operations, the pace of technology change in acquisition hardware, tender outcomes, and the Company’s ability to convert its software platforms into licensed revenue. The Company undertakes no obligation to update any forward-looking statement.

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT FY 2025-26

To the Members of M/s Matrix Geo Solutions Limited (Formerly Known as Matrix Geo Solutions Pvt. Ltd) Report on the Audit of the Financial Statements

OPINION

We have audited the financial statements of M/s Matrix Geo Solutions Limited (Formerly Known as Matrix Geo Solutions Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of profit and loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit & Loss Statement for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Other Information [or another title if appropriate, such as "Information Other than the Financial Statements and Auditor's Report Thereon"]

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including annexures and shareholders' Information but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a

material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes

public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".
 - g. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013
 - i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: The Company does not have any pending litigations which would

impact its financial position.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. **a)** The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; **b)** The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and **c)** Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year.

For Sudesh D Kumar & Co
Chartered Accountants
Firm Registration Number 020614N

Sd/-
Sudesh Kumar
Proprietor
Date: 18-05-2026
Membership Number- 098291
UDIN NO : 26098291TREPEV8497

Annexure 'A' to the Independent Auditor's Report of Matrix Geo Solutions Limited (Formerly Known as Matrix Geo Solutions Private Limited for the Year ended as on 31st March, 2026)

Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report on even date: -)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that

1. In respect of the Company's Property, Plant and Equipment, Right-of-use Assets and Intangible Assets:

- a.
 - i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - ii) The Company has maintained proper records showing full particulars of Intangible Assets.
 - b. The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified by the management in a phased periodic manner. In accordance with this programme, Property, Plant and Equipment were verified at regular Intervals and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c. According to the information and explanations given to us and based on the examination of registered sale deeds/conveyance deeds provided to us, the title deeds of all immovable properties disclosed in the financial statements are held in the name of the Company.
 - d. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or Intangible Assets during the year. Hence, reporting under paragraph 3(i)(d) of the Order is not applicable to the Company.
 - e. There are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Hence, reporting under paragraph 3(i)(e) of the Order is not applicable to the Company.
- 2.
- a. The Company is engaged in the business of service of mapping and survey and there is no inventory in hand at any point in time. Hence, reporting under paragraph 3(ii)(a) of the Order is not applicable to the Company.
 - b. The Company has not been sanctioned working capital limits in excess of ₹5 crore in aggregate from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.

3. The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Hence, reporting under paragraph 3(iii) of the Order is not applicable to the Company.
4. The Company has not entered into any transaction in respect of loans, investments, guarantee and securities, which attracts compliance to the provisions of the sections 185 and 186 of the Companies Act, 2013. Hence, reporting under paragraph 3(iv) of the Order is not applicable to the Company.
5. The Company has not accepted deposits or amounts which are deemed to be deposits and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under paragraph 3(v) of the Order is not applicable to the Company.
6. Our analysis suggests that the company is not engaged in activities requiring maintenance of records in terms of section 148(1) of the Act as the same has not been prescribed by the Central Government
7. In respect of statutory dues:
 - a. The Company has been generally regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, and any other statutory dues, as applicable, to the appropriate authorities. As on 31st March, 2026, there are no undisputed statutory dues payable for period exceeding six month from the date they become payable.
 - b. There are no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute. Though there is an amount of Rs. 2,50,380/- on account of TDS appearing on TDS portal due by the company. Details of the same is given herein under.

Sr. No	Financial Year	Total Default (in rupees)
1	2025-26	86280
2	2024-25	2870
3	2023-24	34340
4	2022-23	1640
5	2016-17	4100
6	2013-14	5090
7	2012-13	103850
8	2011-12	130
9	2009-10	980
	Total	239180

In addition, a sum of Rs. 11,200/- on account of income tax is due in relation with assessment year 2023-24.

8. On the basis of our examination we confirm that no transaction has been surrendered or disclosed during the year in tax assessment under the Income Tax Act, 1961 which has been unrecorded in the books of account.
9. In respect to the borrowings:
 - a. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - d. On an overall examination of the Financial Statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. On an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - j. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. a) On the basis of our examination we report that the Company has raised funds by way of initial public offer during the year and such funds have been applied for the purposes for which they were raised.
 - b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence, reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.
11. a) According to the information and explanations given to us by the management which have been relied by us, there were no instances of frauds on or by the Company noticed or reported during the period under audit.
 - b) According to the information and explanations given to us by the management which have been relied by us, there has been no instance of fraud, accordingly no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, as amended, with the Central Government, during the year and up to the date of this report.
 - c) According to the information and explanations given to us by the management which have been relied by us there has been received by the company no complaint from whistle blower during the year according the respective sub- clause warrants no reporting.

12. The Company is not a Nidhi Company. Hence, reporting under paragraph 3(xii) of the Order is not applicable to the Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 wherever applicable and the details of such transactions have been duly disclosed in the Financial Statements as required by the applicable accounting standards.
14. In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business. We have considered the internal audit reports of the Company issued during the period under audit, to the extent available to us.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 is not applicable to the Company.
 - a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Hence, reporting under paragraph 3(xvi) (a) of the Order is not applicable to the Company.
 - b. The Company has not conducted any Non-Banking Financial or Housing Finance activities. Hence, reporting under paragraph 3(xvi) (b) of the Order is not applicable to the Company.
 - c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.
 - d. The Group does not have more than one CIC as a part of its Group. Hence, the provisions stated in paragraph 3(xvi)(d) of the Order is not applicable to the Company.
16. The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
17. There has been no resignation of the statutory auditors during the year and accordingly reporting under this clause is not applicable.
18. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements to meet its liabilities as and when they fall due and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance

sheet date, will get discharged by the Company as and when they fall due.

19. a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable. b) As per information and explanation provided to us there is no unspent amount relating to ongoing projects requiring its deposit to a special account within a period of 30 days from the end of the financial year in compliance with Section 135(6) of the said Act.
20. Paragraph 3(19) of the Order is not applicable to the Company as the Financial Statements under reporting are not consolidated Financial Statements.

Chartered Accountants

Sd/-

(Sudesh Kumar)

Prop.

Date: 18-05-2026

Place: Delhi

UDIN: 26098291TREPEV8497

ANNEXURE B TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

To the Members of M/s Matrix Geo Solutions Limited (Formerly Known as Matrix Geo Solutions Private Limited

We have audited the internal financial controls with reference to the financial statements of M/s Matrix Geo Solutions Limited (Formerly Known as Matrix Geo Solutions Private Limited (“the Company”) as of 31st March 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company’s internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the generally accepted accounting principles, including the Indian Accounting Standards (AS).

A Company’s internal financial controls with reference to financial statements include those policies and procedures that:

- 1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Ind AS, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Sudesh D Kumar & Co
Chartered Accountants
Firm Registration Number 0020614N

Sudesh Kumar
Proprietor
Membership Number- 098291

MATRIX GEO SOLUTIONS LIMITED
(FORMERLY KNOWN AS MATRIX GEO SOLUTIONS PVT.LTD)

Balance Sheet as on 31.03.2026 (All amounts are in Indian Rupees in lakhs)				
	PARTICULARS	Note No	Year ended 31.03.2026	Year ended 31.03.2025
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	3	1458.18	1071.66
	(b) Reserve & Surplus	4	5091.41	1103.72
2	Share Application Money Pending Allotment		-	-
3	Non-Current Liabilities			
	(a) Long Term Borrowing	5	155.69	160.6
	(b) Deferred tax liabilities	13	-	4.06
	(c) Other Long-Term Liabilities		-	-
	(d) Long Term Provision	6	47.59	39.03
4	Current Liabilities			
	(A) Short Term Borrowings	7	10.18	7.51
	(B) Trade Payables			
	(a) Total outstanding dues of micro enterprises and small Enterprises	8	763.09	-

Balance Sheet as on 31.03.2026 (All amounts are in Indian Rupees in lakhs)				
	PARTICULARS	Note No	Year ended 31.03.2026	Year ended 31.03.2025
	(b) Total outstanding dues of creditors other than micro enterprises and small Enterprises		12.5	402.76
	(C) Other Current Liabilities	9	68.71	66.79
	(D) Short-Term Provisions	10	115.02	123.95
	Total		7722.37	2980.09

See Accompanying Notes Forming Part of the Financial Statements.
As per our report of even date attached

For Sudesh D Kumar & Co.
Chartered Accountants

(Sudesh Kumar)
New Delhi: May 18, 2026
UDIN: 26089291TREPVE8497

For and on behalf of Director of
 Matrix Geo Solutions Limited

Rahul Jain
 Managing Director
 DIN: 03054949

Amit Sharma
 Whole Time Director
 DIN: 02385293

Meenal Jain
 Whole Time Director
 DIN: 02249100

Harshada Kulkarni
 Whole Time Director
 DIN: 10434482

Shivam Kumar
 Chief Financial Officer
 PAN: LRLPK5891G

Avneesh Kumar
 Company Secretary
 M. No: A 27708

Matrix Geo Solutions Limited (Formerly known as Matrix Geo Solutions Private Limited)

CIN No.: L74909DL2008PLC180850

Statement of Profit and Loss for the year ended 31.03.2026

	PARTICULARS	Note No	Year ended 31.03.2026	Year ended 31.03.2025
I.	Revenue From Operations	19	4,010.08	2,209.42
II.	Other Income	20	137.45	9.83
III.	Total Income (I+II)		4,147.53	2,219.25
IV.	Expenses			
	(a) Purchases		1,539.40	726.45
	(b) Change in Inventories		-	3.22
	(c) Employee Benefits Expenses	21	486.36	447.24
	(d) Finance Costs	22	16.24	17.51
	(e) Depreciation and Amortization Expense	23	98.84	34.36
	(f) Other Expenses	24	644.28	210.53
	(g) Selling & Distribution Expense	25	15.04	3.87
	Total Expenses		2,800.15	1,443.18
V.	Profit Before Exceptional and Extraordinary Item and Tax (III-IV)		1,347.38	776.07

VI.	Exceptional Item		-	-
VII.	Profit Before Extraordinary Item and Tax (V-VI)		1,347.38	776.07
VIII.	Extraordinary Items		-	-
IX.	Profit Before Tax (VII-VIII)		1,347.38	776.07
X.	Tax Expense:			
	(1) Current Tax		349.71	189.97
	(2) Deferred Tax		8.25	5.35
XI.	Profit /(Loss) From Continuing Operation		1,005.92	580.75
XII.	Earnings Per Share	26		
	(1) Basic		7.95	5.42
	(2) Diluted		7.95	5.42

**For Sudesh D Kumar & Co.
Chartered Accountants**

**(Sudesh Kumar)
New Delhi: May 18, 2026
UDIN: 26098291TREPEV8497**

For and on behalf of Director of
Matrix Geo Solutions Limited

Rahul Jain
Managing Director
DIN: 03054949

Amit Sharma
Whole Time Director
DIN: 02385293

Meenal Jain
Whole Time Director
DIN: 02249100

Harshada Kulkarni
Whole Time Director
DIN: 10434482

Shivam Kumar
Chief Financial Officer
PAN: LRLPK5891G

Avneesh Kumar
Company Secretary
M. No: A 27708

Matrix Geo Solutions Limited (Formerly known as Matrix Geo Solutions Private Limited)

CIN No.: L74909DL2008PLC180850

Cash Flow Statement as on 31.03.2026

PARTICULARS	Year ended 31.03.2026	Year ended 31.03.2025
Profit Before Exceptional and Extraordinary Item and Tax	1,347.38	776.07
	1,347.38	776.07
Adjustments		
Add: Depreciation	98.84	34.36
Less: Profit on Sale of Assets	-1.61	-
Add: Interest on Loan	16.24	17.51
Operating Profit Before Working Capital Changes	1,460.84	827.94
Working Capital Changes		
Add:		
Decrease in Inventories	-	3.22
Decrease in Other Current Assets	36.88	-
Increase in Trade Payable	372.82	259.33
Increase in Other Current Liabilities	1.92	-
Less:		-
Decrease in Short Borrowings	2.67	-0.3
Decrease in Short Term Provision	-8.93	-10.57
Increase in Other Current Assets	-	-374.98
Increase in Debtors	-2,568.07	-387.4

Total Cash (Used in)/from Operating activities	-701.87	317.25
Less: Tax Expense	-349.71	-118.03
Net Cash (Used in)/from Operating Activities	-1,051.58	199.21
Cash flow from Investing Activities		
Current Investment	-2,000.00	-
EMD, FDs & Security Deposit made	-30.22	16.05
Sales of Investment	-	0.5
Purchase of Fixed Assets	-219.22	-186.65
Proceeds from Sale of Fixed Assets	3.98	18
Intangible Assets Under Development	-0.5	-
Net Cash Used in Investing Activities	-2,245.96	-152.1
Cash flow from Financing activities		
Payment of Interest on Loan	-16.24	-17.51
Issue of Share Capital including share premium	4,019.81	564.74
Payment for IPO Issue Expense	-651.51	-97.42
Increase in Long Term Provision	8.56	17.13
Proceeds from Secured Loan	-4.91	6
Net cash Flow from Financing Activities	3,355.71	472.94
Net increase(decrease) in cash and cash equivalents	58.16	520.05
Cash and cash equivalent at the beginning of period	608.38	88.33
Cash and cash equivalent at the end of period	666.54	608.38

- Cash & cash equivalent at the year-end represents cash in hand and bank balance with Schedule Banks as reflected in note no. 17 and are available for use in ordinary course of business.
- The above Cash Flow Statement has been prepared using the indirect method as given in the Accounting Standard on Cash Flow Statement (AS-3)
- Previous Year’s figures have been regrouped and restated where ever necessary.

For Sudesh D Kumar & Co.
Chartered Accountants

(Sudesh Kumar)
New Delhi: May 18, 2026
UDIN: 26098291TREPEV8497

For and on behalf of Director of
Matrix Geo Solutions Limited

Rahul Jain
Managing Director
DIN: 03054949

Amit Sharma
Whole Time Director
DIN: 02385293

Meenal Jain
Whole Time Director
DIN: 02249100

Harshada Kulkarni
Whole Time Director
DIN: 10434482

Shivam Kumar
Chief Financial Officer
PAN: LRLPK5891G

Avneesh Kumar
Company Secretary
M. No: A 27708

Notes forming parts to the
Financial statements

PARTICULARS	AT AT 31-03-2026	AT AT 31-03-2025
-------------	---------------------	---------------------

Note-3
Share Capital: Authorized Share Capital

100,000 Equity Shares of Rs. 10/- each with voting right	10,00,000	10,00,000
Addition 16,90,00,00 Equity Shares of Rs. 10/- each with voting right	16,90,00,000	-
Total	17,00,00,000	10,00,000

Issued, Subscribed & Paid-up Capital

100,000 Equity Shares of Rs. 10/- each with voting right	1, 071.66	1.00
Addition 16,90,00,00 Equity Shares of Rs. 10/- each with voting right	-	1,070.66
Addition: 38,65,200 Equity Shares of Rs. 10/- each with voting right	386.52	-

Out of above addition of 1,07,06,632 Equity Shares, 1,00,00,000 Equity Shares @Rs. 10 had been issued by way of Bonus.

Note-3.1
Reconciliation of Number of Shares Outstanding at the Beginning and at the End of the Year

PARTICULARS	UNIT	YEAR ENDED 31.03.2026	YEAR ENDED 31.03.2025
Shares Outstanding At The Beginning Of The Year	Nos	10716632	10000
	(Amount Rs.)	0.01	1
Shares Issued During The Year	Nos	3865200	706632
	(Amount Rs.)	386.52	70.66

Bonus Shares issued during the year	Nos	-	100000000
	(Amount Rs.)	-	1,000.00
Shares Bought Back During The Year	Nos	-	-
	(Amount Rs.)	-	-
Shares Outstanding At The End Of The Year	Nos	14581832	10716632
	(Amount Rs.)	386.53	1,071.66

Note-3.2
Detail of Shareholders Holding More Than 5% of Share

Name	Unit	Year ended 31.03.2026	Year ended 31.03.2025
Mr. Rahul Jain	Nos	4899895	4899895
	%	33.6	45.72
Mr. Amit Sharma	Nos	4899895	4899895
	%	33.6	45.72

Note-3.3
Shares hold by The Promotors

Name of the Promotor	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Mr. Rahul Jain	Nos	4899895	4899895
	% of Total Shares	33.6	45.72
	% Change	-12.12	-
Mr. Amit Sharma	Nos	4899895	4899895
	% of Total Shares	33.6	45.72
	% Change	-12.12	-
Mrs. Meenal Jain	Nos	2002	2002
	% of Total Shares	0.01	0.02
	% Change	-0.005	-
Mrs. Harshada Kulkarni	Nos	2002	2002
	% of Total Shares	0.01	0.02
	% Change	-0.005	-

Note-4**Reserve and Surplus****(A) Securities Premium Account**

Opening Balance	396.65	-
Addition during the year	3,633.29	494.08
Less: IPO Exp.	-651.51	-97.42
Closing Balance	3,378.43	396.65

(B) Surplus / (Deficit) in Statement of Profit and Loss

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Opening Balance	707.07	1,152.17
Less: Adjustment of gratuity	-	-25.85
Less: Bonus Share Issued	-	-1,000.00
	707.07	126.32
Addition during the year	1,005.92	580.75
Closing Balance	1,712.99	707.07
Total (A+B)	5,091.41	1,103.72

Note-5**Long Term Borrowings****Secured Loan (Maturities Exceeding One Year)**

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
ICICI Car Loan-Ertiga	5.73	-
Car Loan-Tata Hexa	-	0.77
Vehicle (Scorpio) Loan -UBI	8.33	12.31
Loan Against Property-ICICI Bank	141.63	147.52
Total	155.69	160.6

Details of security:

Vehicle loans have been secured by hypothecation of respective vehicles. Loan Against Property has been secured by mortgage of immovable property at Sector -12, Dwarka, New Delhi and personal, guarantee of Directors.

Note-6**Long Term Borrowings**

Provision for Gratuity	47.59	39.03
Total	47.59	39.03

Note-7
Short Term Borrowings
Secured Loan - (Maturities within one year)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
ICICI Car Loan-Eartiga	5.73	-
Car Loan-Tata Hexa	-	0.77
Vehicle (Scorpio) Loan -UBI	8.33	12.31
Loan Against Property-ICICI Bank	141.63	147.52
Total	155.69	160.6

Amount payable towards one year instalments have been classified as Short term borrowing Vehicle loans have been secured by hypothecation of respective vehicles. Loan Against Property has been secured by mortgage of immovable property at Sector -12, Dwarka, New Delhi and personal guarantee of Directors.

Note-8
Trade Payable
Ageing of Trade Payables Outstanding

MSME

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Less Than One Year	763.09	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-

OTHERS

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Less Than One Year	763.09	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-

Note-9
Other Current Liabilities

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
GST	-	4.71
Rent	2.93	5.63
TDS	11.16	20.59
Audit Fees	6.5	-
Other Expense	3.19	-
Credit Card (Company)	0.74	-
ESI	0.1	0.2
Gratuity	5.43	3.95
EPF	1.32	0.85
Salary	37.34	30.86
Total	68.71	66.79

Note-10
Short Term Provisions

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Provision for Income Tax	103.25	120.06
Provision Others	-	-
Imprest	10.97	2.79
Telephone	0.18	0.06
Property Tax	-	0.53
Water Charges	0.03	0.01
Electricity	0.6	0.49
Total	115.02	123.95

Note-12
Intangible Assets Under Development
Amount in intangible assets under development for a period of

Less Than 1 year	0.5	-
1-2 Years	-	-
2-3 Years	-	-
More Than 3 Years	-	-
Total	0.5	-

Note-13
Deferred Tax Assets

Opening Balance	0	1.29
Tax effect on timing difference during the year	8.25	-5.35
Total	8.25	-4.06

Note-14
Other Non Current Assets

Fixed Deposit	194.11	184.54
Security Deposit (Electricity)	0.22	0.22
EMD	88	69.66
Demand Draft	6.48	4.17
Total	288.81	258.58

Note-15
Current Investment

Fixed Deposit	2,000.00	-
Total	2,000.00	-

Note-16
Trade Receivables

Ageing of Trade Receivable Undisputed Trade Receivables- Considered Goods

Less then 6 Months	2,642.69	496.72
6 Months to 1 Years	507.03	388.52
1 Year to 2 Years	329.21	189.71
2 Year to 3 Years	159.16	21.61
More then 3 Years	126.81	100.27
Undisputed Trade Receivables- Considered Doubtful	-	-
Disputed Trade Receivables- Considered Goods	-	-
Disputed Trade Receivables- Considered Doubtful	-	-
Total	3,764.90	1,196.83

Note-17
Cash & Cash Equivalents- Bank Balances

Axis Bank Ltd.	501.46	120.32
Axis Bank Retail-2055	5.93	-
HDFC Bank-9028	9.07	2.56
ICICI Bank-453	0.95	104.1
ICICI Bank-2138	0.34	0.19
ICICI (RPTO)-2785	2.44	4.48
ICICI (Share Capital)-2757	1.81	1.81
Monitoring Agency Account-5730	122.79	-
Volo Pay UPI	0.07	-
Cash in Hand	21.67	12.3
Cheques in Hand	-	362.6
Total	666.54	608.38

Note-18
Other Current Assets

Work in Progress	345.82	431.19
Accrued Interest on deposits	72.48	10.91
Advance Salary	6.06	5.8
GST C/F	2.83	1.89
Imprest to Staff	18.15	37.86
Membership Prepaid	-	2.25
Prepaid Insurance	0.39	-
Prepaid Renewal Charges	3.98	-
Other Assets	3.31	-
Total	453.02	489.9

Note-18
Other Current Assets

Work in Progress	345.82	431.19
Accrued Interest on deposits	72.48	10.91
Advance Salary	6.06	5.8
GST C/F	2.83	1.89
Imprest to Staff	18.15	37.86
Membership Prepaid	-	2.25
Prepaid Insurance	0.39	-
Prepaid Renewal Charges	3.98	-
Other Assets	3.31	-
Total	453.02	489.9

Notes for Profit & Loss

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Note 19- Revenue From Operations		
Sales of Services	4,010.08	2,209.42
Total	4,010.08	2,209.42
Note 20-Other Income		
Interest Income	77.3	8.3
Forex Gain Loss	57.35	0.53
LTCG on Sale of Property	-	1
Profit/(Loss) on Sale of Assets	1.71	-
Other Non-Operating Income	1.08	-
Total	137.45	9.83
Note 21- Employee Benefit Expense		
Salary Cost	347.15	337.13
Incentive	15.6	17.78
Bonus	8.6	6.05
Gratuity	10.04	17.13
Staff Welfare	12.33	3.2
Fooding Expense	2.98	2.57
ESI Employer Contribution	1.63	1.65
EPF Employer Contribution	6.03	4.73
Director Remuneration	82	57
Total	486.36	447.24
Note 22- Finance Cost		
Interest on Property Loan	14.31	15.42
Interest on Car Loan	1.93	2.09
Total	16.24	17.51
Finance costs include interest, other costs incurred in connection with borrowing		

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Note 23 - Depreciation & Amortization		
Depreciation	98.84	34.36
Total	98.84	34.36
Note 24 - Other Expenses		
Bank Charges	5.87	4.11
Project Travelling Cost	41.59	31.19
Purchases-Drone Parts	5.34	3.63
IT Consumable Including Software	19.03	6.07
Project Expense	270.74	54.16
Auditor Remuneration	6.5	0.84
Conveyance	2.17	0.59
Vehicle Running & maintenance	6.17	3.06
Electricity Expense	8.96	11.5
Festival Expense	7.66	4.96
Generator Expense	2.74	2.1
Guest House rent	-	0.31
Insurance	4.19	4.49
Interest & Fee on Govt. Dues	0.2	11.62
Independent Director Fee	3	-
Interest on Income tax	15.75	-
Office Expense	0.95	1.8
Office Rent	39	32.65
Commission for Projects	100	-
Postage & Courier	0.99	1.18
Property Tax	2.79	0.53
Printer Rent	0.99	0.97
Legal & Professional Fee	38.99	13
Printing and Stationery	4.37	4.59

Repair and Maintenance	11.85	3.67
Registration Charges	4.11	2.77
Employee Recruitment	2.97	1.52
Software Expense	-	4.45
Sundry Expense	5.37	1.33
Short & Excess	0.16	0.79
Telephone & Broadband Exp.	2.91	1.99
Donation	0.65	0.13
Renewal Charges	5.98	-
CSR Expense	9.7	-
Monitoring Agency Charges	3.5	-
RPTO Expense	5.57	0.5
Cess Charges	1.43	-
RTA & Depositary Charges	2.08	-
Total	644.28	210.53
Note 25 - Selling & Distribution Expense		
Advertisement	2.89	3.61
Marketing Expense	10.66	-
Tender Fee	1.49	0.27
Total	15.04	3.87
Note 26 - Earnings Per Share		
Net profit / Loss for the period attributable to equity Shareholder	1,005.92	580.75
Weighted Average no. of equity shares outstanding during the period	126.49	107.17
Basic EPS	7.95	5.42

Note 27 - i) Property, plant and equipment

Description of assets	Gross Block			Depreciation				Net Block	
	As At 01.04.2025	Additions	Deletions/ Adjustments	As at 31.03.2026	For the year	Depreciation Adjustments	Deletions	As at 31.03.2026	As at 31.03.2025
Furniture and fittings	7.12	-	-	7.12	0.60	0.28	-	5.40	2.61
Electrical Installations and Equipment	80.20	13.07	-	93.27	5.48	-	-	73.70	11.99
Plant and Machinery	145.11	132.37	-	277.48	27.15	(13.85)	-	65.09	93.32
Motor Vehicles	73.63	12.44	(25.27)	60.81	10.60	4.67	(22.91)	34.63	31.36
Property-Sector-12A, Dwarka	172.81	-	-	172.81	-	-	-	172.81	172.81
Total (i)	546.10	217.72	(25.27)	738.56	56.53	(10.69)	(22.91)	249.59	319.45

ii) Intangible assets

Description of assets	Gross Block				Depreciation				Net Block	
	As At 01.04.2025	Additions	Deletions/ Adjustments	As at 31.03.2026	As at 01.04.2025	For the year	Depreciation Adjustments	Deletions	As at 31.03.2026	As at 31.03.2025
License-Software	85.81	1.50	-	87.31	4.22	50.55	2.44	-	30.10	81.59
Total (ii)	85.81	1.50	-	87.31	4.22	50.55	2.44	-	30.10	81.59
Total (+ii)	631.91	219.22	(25.27)	825.87	230.88	107.08	(8.24)	(22.91)	519.06	401.04

Analytical Ratios

Sr No.	Particulars	FY 25-26	FY 24-25	Variance	Reason for Change
1	Current Ratio	7.13x	3.86x	0.85x	
2	Debt-Equity Ratio	0.03x	0.08x	(0.67x)	
3	Debt Service Coverage Ratio	0.00055x	0.000610x	(0.10x)	
4	Return on Equity Ratio	23.06%	0.00%	2289259.19%	Increase in Shareholders Fund due to Fresh Issue
5	Inventory Turnover Ratio	N.A.	N.A.	N.A.	
6	Trade Receivable Turnover Ratio	1.62x	0.0001x	29608.48x	
7	Trade Payable Turnover Ratio	2.61x	0.0001x	25792.46x	
8	Net Capital Turnover Ratio	67.51%	128.49%	-47.46%	Increase in Turnover
9	Net Profit Ratio	25.08%	26.29%	-4.57%	
10	Return on Capital Employed	20.82%	36.48%	-42.93%	Increase in Shareholders Fund due to Fresh Issue

1. Current Ratio

Current Assets

Current Liabilities
2. Debt-equity Ratio

Total Debt

Shareholder's Equity
3. Debt Service Coverage Ratio

Earnings Available for debt service

Debt Service
4. Return on Equity Ratio

Net Profit After Tax- Pref. Dividend

Average Shareholder's Equity
5. Inventory Turnover Ratio

Cost of Goods Sold or Sales

Average Inventory

6. Trade Receivable Turnover Ratio

Net Credit Sales

Average Account Receivable
7. Trade Payable Turnover Ratio

Net Credit Purchase

Average Trade Payable
8. Net Capital Turnover Ratio

Net Sales

Average Working Capital
9. Net Profit Ratio

Net Profit

Net Sales
10. Return on Capital Employed

Return on Capital Employed

Capital Employed

Depreciation Schedule of Fixed Assets as per Income Tax act, as at 31.03.2026

	Particulars	Addition		Sale/Disposal	Gross WDV	Depreciation	WDV
		More than 180 Days	Less than 180 Days			during the year	as on 31-03-2026
Office Premises	18,00,000			18,00,000	-	-	-
Property-Sector-12A, Dwarka	1,72,81,136				1,72,81,136	-	1,72,81,136
Computer Systems	13,79,254	9,56,461	50,27,117		73,62,831	19,39,709	54,23,122
Furniture	4,52,522				4,52,522	45,252	4,07,269
Electric & Electronics items	31,14,202	10,07,752	2,99,272		44,21,225	6,40,738	37,80,487
Machinery	1,09,88,494	31,84,786	1,00,52,348		2,42,25,628	28,79,918	2,13,45,710
License-Software	64,35,779	1,50,000			65,85,779	16,46,445	49,39,334
Motor Car	43,26,908	12,44,361		25,26,948	30,44,321	4,56,648	25,87,673
	4,57,78,294	65,43,359	1,53,78,736	25,26,948	6,33,73,442	76,08,711	5,57,64,731

BOARD'S REPORT [PURSUANT TO SECTION 134(3) OF THE COMPANIES ACT, 2013]

To,
The Members of
Matrix Geo Solutions Limited

Your Directors have the pleasure in presenting the Eighteenth Board's Report of your Company together with the Audited Financials Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2026.

1. MAJOR HIGHLIGHTS OF THE REPORT

The following major corporate actions have taken place during the financial year under review:

a) RELATED TO THE IPO OF THE COMPANY

During the year under review, your Company successfully completed its Initial Public Offer (IPO) and raised an aggregate amount of Rs. 40,19,80,800/- (Rupees Forty Crore Nineteen Lakh Eighty Thousand and Eight Hundred Only) through the said offering. The salient details of the IPO are as under:

i. During the year under review, your Company successfully completed its Initial Public Offer (IPO) and raised an aggregate amount of Rs. 40,19,80,800/- (Rupees Forty Crore Nineteen Lakh Eighty Thousand and Eight Hundred Only) through the said offering. The salient details of the IPO are as under:

Particulars	Details
Issue Price	Rs. 104/- per Equity Share
Face Value	Rs. 10/- per Equity Share
Premium	Rs. 94/- per Equity Share
Issue Opening Date	23rd September, 2025
Issue Closing Date	25th September, 2025
Date of Allotment	26th September, 2025
Listing Date	30th September, 2025
Listing Platform	SME Emerge Platform, National Stock Exchange of India Limited (NSE)

ii. The Equity Shares allotted pursuant to the IPO, across various investor categories, are as follows:

Category	Equity Shares Allotted
Reserved for Market Makers	2,13,600
Reserved for QIB (excluding Anchor Investor)	7,30,800
Reserved for Individual Investors	12,79,200
Reserved for Non-Institutional Investors (upto Rs. 10 Lacs)	1,83,600
Reserved for Non-Institutional Investors (above Rs. 10 Lacs)	3,67,200
Anchor Portion	10,90,800
Total	38,65,200

iii. The Equity Shares of your Company are presently listed and traded on the SME Emerge Platform of National Stock Exchange of India Limited (NSE). For further information relating to investor relations, members may visit the Company's website at <https://www.matrix-geo.com/investor-relations>.

iv. Your Board of Directors places on record its sincere gratitude to all the investors, intermediaries, and stakeholders for their overwhelming confidence and support extended during the IPO process.

b) RELATED TO THE RESTRUCTURING OF COMPANY

i. Then Paid-up share capital of the Company has been increased from Rs. 10,71,66,320/- (Rupees Ten Crore Seventy-One Lakhs Sixty-Six Thousand Three Hundred and Twenty Only) to Rs. 14,58,18,320/- (Rupees Fourteen Crore Fifty Eighth Lakhs Eighteen Thousand Three Hundred and Twenty Only).

ii. M/s Deepak V Sharma & Co., Practicing Company Secretary, having COP No. 25498 appointed as Secretarial Auditor of the Company for the period of next 5 (Five) Financial Years, in the AGM held on 20-09-2025.

iii. Mrs. Kirti Hisaria (ACS 38205) resigned from the office of Company Secretary and Compliance Officer of the Company on 09-12-2025.

iv. Mr. Avneesh Kumar (ACS 27708) appointed as Company Secretary and Compliance Officer of the Company w.e.f. 17-12-2025.

v. M/s Rohit KC Jain & Co., Chartered Accountants, having Firm Registration Number 020422N, appointed as Internal Auditors of the Company to conduct the Internal Audit for the financial year 2025-26.

vi. During the year under review the Corporate Identity Number (CIN) of the Company changed from U74909DL2008PLC180850 to L74909DL2008PLC180850 w.e.f 15-01-2026, after the approval of Ministry of Corporate Affairs, due to conversion from Unlisted Public Company to Listed Public Company.

2. STATE OF AFFAIRS OF THE COMPANY
[PURSUANT TO SECTION 134(3)(I) OF THE ACT]

1. THE FOLLOWING MAJOR CORPORATE ACTIONS HAVE TAKEN PLACE DURING THE FINANCIAL YEAR UNDER REVIEW:

a) FINANCIAL SUMMARY/ HIGHLIGHTS
[PURSUANT TO RULE 8(5)(I) OF THE COMPANIES (ACCOUNTS) RULES, 2014]

i. Summary of various items of Profit and Loss Account of the Company is given below:

The Company has registered substantial growth in income as well as profit before and after tax. Summary of various items of Profit & Loss Account of the Company is given below:

Particulars	Amount (INR)	
	F.Y 2025-26	F.Y 2024-25
Revenue from Operations	40,10,08,000	22,09,42,000
Other Income	1,37,45,000	9,83,000
Gross Income	41,47,53,000	22,19,25,000
Total Expenditure	28,00,15,000	14,43,18,000
Expenses other than Depreciation	27,01,31,000	14,08,82,000
Gross Profit Before Depreciation	14,46,22,000	8,10,43,000
Less: Depreciation & Amortization	98,84,000	34,36,000
Net Profit Before Tax & Exceptional Items	13,47,38,000	7,76,07,000
Less: Prior Period Items	0	0

Net Profit Before Tax	13,47,38,000	7,76,07,000
Less: Tax Expenses for the year	3,57,97,000	1,95,32,000
Net Profit After Tax	10,05,92,000	5,80,75,000
Less: Proposed Dividend on Equity Shares	0	0
Less: Tax on proposed Dividend	0	0
Amount available for further appropriations	10,05,92,000	5,80,75,000
Amount Transferred to General Reserve	0	0
Amount Transferred to Accumulated P&L A/c	10,05,92,000	5,80,75,000
Total Surplus carried to Balance Sheet	10,05,92,000	5,80,75,000

b) SUMMARY OF VARIOUS ITEMS OF BALANCE SHEET OF THE COMPANY IS GIVEN BELOW:

Particulars	INR		Increase/ Decrease
	F.Y 2025-26	F.Y 2024-25	
Authorized Share Capital	17,00,00,000	17,00,00,000	0.00%
Paid-Up Share Capital	14,58,18,320	10,71,66,320	36.07%
Free Reserves	0	0	0.00%
Surplus/Deficit in Statement of P&L	17,12,99,000	7,07,07,000	142.27%
Share Premium Reserve	33,78,43,000	3,96,65,000	751.74%
Total Reserves & Surpluses	50,91,41,000	11,03,72,000	361.30%
Net Worth	65,49,60,000	21,75,39,000	201.07%
Total Long-Terms Borrowings (Secured)	1,55,69,000	1,60,60,000	-3.06%
Total Long-Terms Borrowings (Unsecured)	0	0	0.00%

Total Short-Terms Borrowings (Secured)	10,18,000	7,51,000	35.55%
Total Short-Terms Borrowings (Unsecured)	0	0	0.00%
Total Borrowings of the Company	1,65,87,000	1,68,11,000	-1.33%
Sundry creditors (Trade Payable)	7,75,58,000	4,02,76,000	92.57%
Other Payables	0	0	0.00%
Fixed Assets (WDV)	5,19,06,000	4,01,04,000	29.43%
Long-Term Investment	0	0	0.00%
Short-Term Investment	20,00,00,000	0	%
Inventories	0	0	0.00%
Cash & bank Balances	6,66,54,000	6,08,37,000	9.56%
Sundry Debtors	37,64,90,000	11,96,83,000	214.57%
Loans & Advances	25,36,000	25,36,000	0.00%

b) SUMMARY OF VARIOUS ITEMS OF BALANCE SHEET OF THE COMPANY

- During the year under review, the Company successfully completed its Initial Public Offer (IPO) and issued a total of 38,65,200 Equity Shares of Rs. 10/- each, pursuant to which the Paid-Up Share Capital of the Company increased from Rs. 10,71,66,320/- to Rs. 14,58,18,320/-, registering a growth of 36.07%.
- The aforesaid 38,65,200 Equity Shares were issued at a premium of Rs. 94/- per share, resulting in a substantial accretion to the Share Premium Reserve, which surged from Rs. 3,96,65,000/- to Rs. 33,78,43,000/-, reflecting an increase of 751.74%. The Authorized Share Capital of the Company remained unchanged at Rs. 17,00,00,000/- during the year.
- As a direct outcome of the IPO proceeds and improved operational performance, the Total Reserves & Surpluses of the Company grew significantly from Rs. 11,03,72,000/- to Rs. 50,91,41,000/-, an increase of 361.30%. Correspondingly, the Surplus in the Statement of Profit & Loss increased from Rs. 7,07,07,000/- to Rs. 17,12,99,000/-, recording a growth of 142.27%, reflecting the Company's improved profitability during the year.
- The Net Worth of the Company witnessed a remarkable growth of 201.07%, increasing from Rs. 21,75,39,000/- to Rs. 65,49,60,000/-, primarily driven by the fresh capital infused through the IPO and the accretion of profits during the year. This significant strengthening

of net worth reflects the improved financial standing and long-term solvency of the Company.

- The Company has maintained a prudent and conservative borrowing profile. Total Borrowings of the Company marginally decreased from Rs. 1,68,11,000/- to Rs. 1,65,87,000/-, a reduction of 1.33%, indicating the Company's conscious effort towards de-leveraging. Secured Long-Term Borrowings stood at Rs. 1,55,69,000/- as against Rs. 1,60,60,000/- in the previous year, a decline of 3.06%. Secured Short-Term Borrowings increased modestly from Rs. 7,51,000/- to Rs. 10,18,000/-, representing a 35.55% rise, attributable to working capital requirements arising from business expansion post-IPO. There were no Unsecured Borrowings, either long-term or short-term, during the year.
- The Sundry Debtors (Trade Receivables) increased significantly from Rs. 11,96,83,000/- to Rs. 37,64,90,000/-, a growth of 214.57%, which is commensurate with the Company's enlarged scale of operations and expanded business activity following the IPO. The management is closely monitoring the receivables cycle and has put in place adequate measures to ensure timely realization.
- In line with the growth in business operations, the Sundry Creditors (Trade Payables) also increased from Rs. 4,02,76,000/- to Rs. 7,75,58,000/-, registering a growth of 92.57%, reflecting higher procurement activity and business volumes. The increase in both trade receivables and trade payables is a natural corollary of the Company's expanded operations during the year.
- The Fixed Assets (at Written Down Value) of the Company increased from Rs. 4,01,04,000/- to Rs. 5,19,06,000/-, a growth of 29.43%, indicating continued investment in operational infrastructure and capital assets to support the Company's growing business requirements.
- The Cash and Bank Balances of the Company stood at Rs. 6,66,54,000/- as against Rs. 6,08,37,000/- in the previous year, registering a growth of 9.56%, reflecting healthy liquidity position of the Company.
- During the year, the Company has made a Short-Term Investment of Rs. 20,00,00,000/- (Rupees Twenty Crore Only) in Fixed Deposits with scheduled banks, reflecting the Company's disciplined approach to deploying IPO proceeds in safe and liquid instruments while evaluating long-term deployment opportunities. No such investment existed in the previous year.
- The Loans and Advances remained unchanged at Rs. 25,36,000/- as compared to the previous year, indicating stability in the Company's advance and prepayment position.
- There were no Free Reserves, Long-Term Investments, Other Payables, or Inventories during the year under review, consistent with the nature of the Company's business operations.

c) BRIEF ANALYSIS OF PERFORMANCE OF COMPANY

The financial component-wise change in various heads of income and expenditure is summarized below for better understanding and readability of the performance of the Company:

Particulars	F.Y 25-26	Percentage of Gross Income/ Total Exp	F.Y 24-25	Percentage Increase/ Decrease
Total Revenue from Operations	40,10,08,000	96.69%	22,09,42,000	99.56%
Other Income	1,37,45,000	3.31%	9,83,000	0.44%
Gross Income for the period	41,47,53,000	100.00%	22,19,25,000	100.00%
Components of Expenditure				
Purchases	15,39,40,000	54.98%	7,26,45,000	50.34%
Employees Benefit Expense	4,04,36,000	14.44%	3,90,24,000	27.04%
Directors Remuneration	82,00,000	2.93%	57,00,000	3.95%
Finance Cost	16,24,000	0.58%	17,51,000	1.21%
Depreciation/ Amortization	98,84,000	3.53%	34,36,000	2.38%
Other expenses	6,59,32,000	23.55%	2,17,63,000	15.08%
Total Expenditure	28,00,15,000	100.00%	14,43,18,000	100.00%
Profit before Tax & Exceptional Items	13,47,38,000	--	7,76,07,000	--
Prior Period Items	0	--	0	--
Profit before Tax	13,47,38,000	--	7,76,07,000	--
Tax burden for the year	3,57,97,000	--	1,95,32,000	--
Profit after tax	10,05,92,000	--	5,80,75,000	--

NOTES:

1. During the financial year 2025-26, the Company has demonstrated strong and consistent growth across all key financial parameters, in line with its planned business trajectory. The Total Revenue from Operations increased substantially from Rs. 22,09,42,000/- to Rs. 40,10,08,000/-, registering a growth of approximately 81.50%, reflecting the Company's enhanced operational capacity and wider client base post-IPO. Revenue from Operations constituted 96.69% of the Gross Income for the year, underscoring the core operational strength of the business. Other Income stood at Rs. 1,37,45,000/-, contributing 3.31% to the Gross Income, as against Rs. 9,83,000/- in the previous year, the significant increase therein being attributable to interest income earned on Fixed Deposit investments made from IPO proceeds. The Total Income for the period accordingly increased from Rs. 22,19,25,000/- to Rs. 41,47,53,000/-.
2. On the expenditure side, the Total Expenditure for the year stood at Rs. 28,00,15,000/- as against Rs. 14,43,18,000/- in the previous year, commensurate with the expanded scale of operations. The major components of expenditure are analyzed hereunder:
 - Purchases constituted the largest component of total expenditure at 54.98% (Rs. 15,39,40,000/-), up from Rs. 7,26,45,000/- (50.34% of total expenditure in FY 2024-25), reflecting higher procurement volumes in line with increased business activity, particularly in Aerial Survey and Survey Related Services.
 - Employee Benefit Expenses increased from Rs. 3,90,24,000/- to Rs. 4,04,36,000/- representing 14.44% of total expenditure. The increase of approximately 3.61% is attributable to the Company's strategic decision to onboard additional skilled, technical, and professional staff in anticipation of future business growth and project requirements.
 - Directors' Remuneration stood at Rs. 82,00,000/- as against Rs. 57,00,000/- in the previous year, constituting 2.93% of total expenditure, reflecting the enhanced responsibilities of the managerial personnel commensurate with the Company's growth.
 - Finance Costs reduced from Rs. 17,51,000/- to Rs. 16,24,000/-, constituting a mere 0.58% of total expenditure, reflecting the Company's continued deleveraging and minimal dependence on external debt financing.
 - Depreciation and Amortization expenses increased from Rs. 34,36,000/- to Rs. 98,84,000/-, constituting 3.53% of total expenditure and registering a growth of 187.66%, primarily on account of capitalization of new assets during the year in support of expanded operational infrastructure.

- Other Expenses stood at Rs. 6,59,32,000/-, constituting 23.55% of total expenditure as against Rs. 2,17,63,000/- (15.08%) in the previous year. The increase is attributable to higher administrative, operational, and business development expenditures incurred in the course of scaling up operations post-IPO.
- The Profit before Tax and Exceptional Items for FY 2025-26 stood at Rs. 13,47,38,000/- as against Rs. 7,76,07,000/- in FY 2024-25, reflecting a growth of approximately 73.62%. There were no Prior Period or Exceptional Items during either year. After providing for a Tax burden of Rs. 3,57,97,000/- (as against Rs. 1,95,32,000/- in the previous year), the Profit after Tax (PAT) for the year stood at Rs. 10,05,92,000/-, as compared to Rs. 5,80,75,000/- in the previous year, registering an impressive growth of approximately 73.21%, which is a testament to the Company's strong operational efficiency and management's focused approach to profitable growth.
 - The Earnings Per Share (EPS) of the Company increased from Rs. 5.42 to Rs. 7.95, reflecting enhanced value creation for shareholders during the year. This improvement in EPS, notwithstanding the significant increase in paid-up capital pursuant to the IPO, is indicative of the Company's strong earnings momentum.
 - The major factors contributing to the sustained and improved performance of the Company during the year are summarized as follows:
 - The Company has strategically intensified its focus on Aerial Survey Services and other Survey Related Services, which command significantly higher profit margins as compared to other business segments. The increased emphasis on these high-value service lines has contributed meaningfully to the improvement in overall profitability.
 - The Depreciation and Amortization expenses increased by 187.66% during the year, primarily due to fresh capitalization of assets. While this has moderated reported profits to a limited extent, the underlying asset creation is expected to generate long-term economic benefits and support future revenue growth.
 - The Company has made strategic investments in human capital by recruiting talented, skilled, and technically qualified professionals in alignment with the future growth aspirations of the Company. Although this has resulted in an increase in Employee Benefit Expenses, it positions the Company favorably to undertake larger and more complex projects going forward.
 - The Finance Costs of the Company have declined from Rs. 17,51,000/- to Rs. 16,24,000/-, reflecting the Company's disciplined approach to debt management and its preference for equity-funded growth, as evidenced by the successful IPO during the year.

- The overall improvement in performance is the result of controlled expenditure management, a favorable shift in the nature and mix of business, a positive and proactive management approach, and the benefits of economies of scale, all of which have collectively contributed to sustaining and enhancing the revenue from operations and the net profitability of the Company.

d) CERTAIN KEY FINANCIAL RATIOS AS ON 31ST MARCH 2026

Important key performance ratios are given below:

S. No	Particulars	Financial Ratios
1	Return on Capital Employed Ratio	20.82%
2	Return on Equity	23.06%
3	Net Profit Ratio	25.08%
4	Debt/Equity Ratio	00.03 Times
5	Debt Service Coverage Ratio	00.00 Times
6	Current Ratio	07.13 Times
7	Trade Receivable Turnover Ratio	01.62 Times
8	Trade Payable Turnover Ratio	02.61 Times
9	Inventory turnover Ratio	—

e) Future Outlook

- The Board of Directors of the Company views the future with confidence and optimism. Having successfully completed its Initial Public Offer during the year and significantly strengthened its financial position, the Company is well-poised to capitalize on the emerging opportunities in the Aerial Survey, Geospatial, and Survey-Related Services sector. The Board is committed to the continued enhancement of the operational capacities, technical capabilities, and human resources of the Company, with a view to sustaining and accelerating the current pace of growth. The overall performance of the Company is expected to show further and consistent improvement in the coming years, driven by a robust order pipeline, expanded client base, and strategic investments made during the year.

2. The Board intends to actively expand and scale up the business operations of the Company within its existing core business verticals. To support this growth strategy, the Company proposes to make targeted investments in state-of-the-art survey equipment, advanced geospatial technologies, and cutting-edge software platforms, which are critical to enhancing service quality, operational efficiency, and competitive positioning. In addition, the Company recognizes the need to strengthen its working capital base to support higher order execution volumes and longer project cycles that are characteristic of the industry. The funds raised through the IPO are being judiciously deployed towards these strategic objectives, and the Company will continue to evaluate additional avenues for optimal capital utilization.
3. The Indian geospatial and aerial survey industry is witnessing significant tailwinds, driven by increasing government expenditure on infrastructure development, urban planning, defence mapping, disaster management, and smart city initiatives. The Company is strategically positioned to benefit from these macro-level opportunities, and the Board is confident that the Company's domain expertise, technical proficiency, and post-IPO financial strength will enable it to secure larger and more complex projects in the near to medium term.
4. The Company remains committed to investing in talent development and organizational capacity building as a key enabler of long-term sustainable growth. The Board recognizes that a skilled, technically proficient, and motivated workforce is central to the successful execution of complex survey and geospatial projects, and will continue to attract and retain high-quality professionals across technical and managerial functions.
5. While remaining mindful of the risks and uncertainties inherent in the business environment, including technological disruptions, competitive pressures, regulatory changes, and macroeconomic factors, the Board is confident in the Company's ability to navigate these challenges through its experienced management team, strong client relationships, and sound corporate governance practices. The Board remains steadfastly focused on delivering sustainable value to all its shareholders and stakeholders in the years ahead.

2. CHANGE IN THE NATURE OF BUSINESS
[PURSUANT TO RULE 8(5) (II) OF THE COMPANIES (ACCOUNTS) RULES, 2014]

The Company is carrying on business related to geography including photogrammetric, mapping, geological surveys, LIDAR Processing etc. in the field of information and communication. These activities have been duly enshrined in the Memorandum of Association of the Company under Clause III(A). There has been no change in the nature of activities of the Company during the financial year ended on 31st March 2026.

3. DETAILS OF DIRECTORS KEY MANAGERIAL PERSONNEL
[PURSUANT TO RULE (8)(5)(III) OF THE COMPANIES (ACCOUNTS) RULES, 2014]

1) CERTAIN KEY FINANCIAL RATIOS AS ON 31ST MARCH 2026

Important key performance ratios are given below:

S. No	Name of Director	Designation	Date of Joining	Date of Cessation
1	Mr. Rahul Jain	Managing Director	15-06-2024	---
2	Mr. Amit Sharma	Whole Time Director	15-06-2024	---
3	Mrs. Harshada Kulkarni	Whole Time Director	15-06-2024	---
4	Mrs. Meenal Jain	Whole Time Director	15-06-2024	---
5	Mr. Atishay Jain	Non-Executive Independent Director	10-12-2024	---
6	Mr. Shashank Garg	Non-Executive Independent Director	10-12-2024	---
7	Mr. Dilip Kumar	Non-Executive Independent Director	10-12-2024	---

2) CHANGES OCCURRED IN KEY MANAGERIAL PERSONNEL DURING THE FINANCIAL YEAR

The following changes took place in the composition of Key Managerial Personnel during the financial year:

- Mrs. Kirti Hisaria (ACS 38205) resigned from the position of Company Secretary of the Company on 09-12-2025.
- Mr. Avneesh Kumar (ACS 27708) appointed as Company Secretary and Compliance Officer of the Company w.e.f. 17-12-2025.

3) CHANGES OCCURRED IN KEY MANAGERIAL PERSONNEL AFTER THE CLOSURE OF THE FINANCIAL YEAR:

The Following changes took place in the composition of Key Managerial Personnel (KMP) of the Company after closure of financial year:

- Mr. Shivam Kumar has resigned from the position of Chief Financial Officer (CFO) of the Company w.e.f. 30-06-2026.

4) RECOMMENDATIONS FOR APPROVAL OF THE SHAREHOLDERS IN ENSUING ANNUAL GENERAL MEETING

a. Re-appointment of Directors liable to Retire by rotation

Accordingly, Mrs. Harshada Kulkarni (DIN: 10434482), Whole Time Director, who is holding office longest amongst the directors liable to retire by rotation, will retire at this Annual General Meeting.

Further, Mrs. Harshada Kulkarni, being eligible and has offered herself for her re-appointment as a director in the capacity of Whole Time Director.

The Board proposes her re-appointment in the upcoming Annual General Meeting. Further, the retirement of Mrs. Harshada Kulkarni and her reappointment, if approved by the shareholders, shall not constitute a break in her office either as director or as Whole Time Director.

b. Formation of Committees of the Board

Pursuant to various provisions of the Companies Act, 2013 and rules made thereunder, SEBI(LODR) Regulation, 2015 and SEBI (ICDR) Regulations 2018, the Board has constituted three Committees of the Board on December 27, 2024. The composition of all the Committees as on date of this report is as follows:

i) Audit Committee:

S. No	Name of the Director	Designation
1	Mr. Dilip Kumar	Chairman (Non-Executive Independent Director)
2	Mr. Shashank Garg	Member (Non-Executive Independent Director)
3	Mr. Amit Sharma	Member (Whole Time Executive Director)

ii) Stakeholder’s Relationship Committee:

S. No	Name of the Director	Designation
1	Mr. Dilip Kumar	Chairman (Non-Executive Independent Director)
2	Mrs. Meenal Jain	Member (Whole Time Executive Director)
3	Mr. Amit Sharma	Member (Whole Time Executive Director)

iii) Nomination and remuneration Committee:

S. No	Name of the Director	Designation
1	Mr. Dilip Kumar	Chairman (Non-Executive Independent Director)
2	Mrs. Meenal Jain	Member (Whole Time Executive Director)
3	Mr. Amit Sharma	Member (Whole Time Executive Director)

The Company Secretary of the Company will be the secretary for all the Committees of Board.

c. Formation of Committees of the Board

[Pursuant to Rule (8)(5)(iv) of the Companies (Accounts) Rules, 2014]

The Company does not have any holding, Subsidiary, joint Venture or associate Company, so the disclosure under this clause is not applicable.

d. Details relating to deposits covered under Chapter V of the Act.

[Pursuant to Rule (8)(5)(v) of the Companies (Accounts) Rules, 2014]

The Company is a Public Limited Company as on date and has neither accepted nor invited any deposits covered under Chapter V of the Companies Act, 2013 and therefore no further disclosures as required under sub-clauses (b) to (d) of under Rule 8(5)(v) of the Companies (Accounts) Rules, 2014 are relevant.

e. Statement of the Board Regarding Integrity, Expertise, Experience and Proficiency of Independent Directors Appointed During the Year

[Pursuant to Rule (8)(5)(iia) of the Companies (Accounts) Rules, 2014]

The Board hereby confirms that in its opinion, all the Independent Directors appointed or holding office during the financial year 2025-26 possess the requisite integrity, expertise, experience, and proficiency as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All the Independent Directors have furnished their declarations of independence under Section 149(6) of the Companies Act, 2013, and the Board, after due assessment, is satisfied that such declarations are true and correct and that none of the Independent Directors have

any material pecuniary relationship with the Company that could affect their independence.

The Board is satisfied that the Independent Directors contribute meaningfully to Board deliberations through their diverse knowledge and professional experience, and their association is in the best interest of the Company and its stakeholders.

f. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
[Pursuant to Rule (8)(5)(v) of the Companies (Accounts) Rules, 2014]

The Company remains to be a going concern. During the reporting period none of the subject Courts or Authorities has passed any order which has or may have any impact on the 'Going Concern Status' of the Company.

g. The details in respect of adequacy of internal financial controls over financial reporting with reference to the financial statements.
[Pursuant to Rule (8)(5)(viii) of the Companies (Accounts) Rules, 2014]

The Company is a listed public company and has, in all material respects, adequate internal financial controls over financial reporting, and all the financial transactions are generally done with proper information to and authorization of the Board. Adequate information in respect of each major item of income and expense is pre-informed by the Board and proper approvals are obtained.

The Company has, in all material respects, adequate internal financial control over financial reporting and the same are operating effectively. The internal financial controls commensurate the nature and size of business of the Company and the same has been confirmed by the Auditors in their report on the Financial Statements of the Company for the reporting period.

4. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, copy of the Annual Return of the Company for the financial year 2025-26 prepared in accordance with Section 92(1) of the Companies Act, 2013 is available on the website of the Company under the Annual Return Category at <https://www.matrix-geo.com/investor-relations>.

5. MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES
[PURSUANT TO SECTION 134(3)(B)]

1) MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year ended on 31st March 2026, the Company held a total of 12 Meetings of the Board of Directors in accordance with Section 173 of Companies Act, 2013. The provisions of Companies Act, 2013 and Rules made thereunder were duly complied in respect of convening and holding the meetings and the proceedings of the same were duly written in minutes' book maintained for the purpose. The dates of the meetings are given below:

S. No	Date	S. No	Date	S. No	Date	S. No	Date
1	15-04-2025	2	21-05-2025	3	30-06-2025	4	27-08-2025
5	01-09-2025	6	15-09-2025	7	22-09-2025	8	26-09-2025
9	10-11-2025	10	17-12-2025	11	21-01-2026	12	27-03-2026

2) MEETINGS OF THE COMMITTEES OF BOARD

The details of meetings of the Committees of the Board held during the financial ended 31st March 2026, are given below:

S. No	Dates of Meetings		
	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee
1	15-04-2025	01-09-2025	22-09-2025
2	27-08-2025	10-11-2025	---
3	01-09-2025	17-12-2025	---
4	10-11-2025	---	---
5	21-01-2026	---	---

3) ATTENDANCE OF THE DIRECTORS

a. Attendance in Board Meetings

S. No	Name of Director	No. of meetings held during his/her period	No. of meetings attended
1	Mr. Rahul Jain	12	12
2	Mr. Amit Sharma	12	12
3	Mrs. Harshada Kulkarni	12	12
4	Mrs. Meenal Jain	12	12
5	Mr. Atishay Jain	12	5
6	Mr. Shashank Garg	12	6
7	Mr. Dilip Kumar	12	11

b. Attendance in Last Annual General Meeting

The Company held its Annual General Meeting on 20-09-2025 during the Financial Year and the meeting was attended by all the directors of the Company.

c. Attendance in Meetings of Audit Committee

The Company held its Annual General Meeting on 20-09-2025 during the Financial Year and the meeting was attended by all the directors of the Company.

S. No	Name of Director	No. of Meetings Held during his/her tenure	No. of Meetings attended
1	Mr. Dilip Kumar	5	4
2	Mr. Amit Sharma	5	5
3	Mr. Shashank Garg	5	3

d. Attendance in Meetings of Nomination and Remuneration Committee

S. No	Name of Director	No. of Meetings Held during his/her tenure	No. of Meetings attended
1	Mr. Dilip Kumar	3	3
2	Mr. Atishay Jain	3	2
3	Mr. Shashank Garg	3	2

d. Attendance in Meetings of Stakeholders Relationship Committee

S. No	Name of Director	No. of Meetings Held during his/her tenure	No. of Meetings attended
1	Mr. Dilip Kumar	1	1
2	Mrs. Meenal Jain	1	1
3	Mr. Amit Sharma	1	1

5) DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013 read with Section 134(5) of that Act, the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- The directors had taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- The directors had prepared the annual accounts on a going concern basis; and
- The internal financial controls to be followed by the company had been laid down and that such internal financial controls are adequate and operating effectively; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6) PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Matrix Geo Solutions Limited has carried out an annual evaluation of its own performance, the performance of its Committees, the Chairperson and the individual Directors, including Independent Directors, for the financial year under review.

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the Board, its Committees and individual Directors. The evaluation criteria, inter alia, include:

- Attendance and active participation at Board and Committee Meetings.
- Contribution to strategic planning and decision-making.
- Understanding of the Company's business, industry and regulatory environment.
- Independence of judgment and ability to constructively challenge management proposals.
- Adherence to the Code of Conduct and fiduciary responsibilities.
- Overall contribution to the Company's growth and governance standards.

The evaluation was conducted through a structured questionnaire circulated to all Directors, covering the above parameters at the Board, Committee and individual Director level.

The Independent Directors, at their separate meeting, reviewed the performance of the Non-Independent Directors, the Board as a whole and the Chairperson, taking into account the views of the Executive and Non-Executive Directors. The performance evaluation of each Independent Director was carried out by the entire Board, excluding the Director being evaluated.

The Board expressed satisfaction with the evaluation process and the outcome thereof, and noted that the Board has an appropriate mix of skills, experience and diversity to discharge its responsibilities effectively.

7) REPORTING OF FRAUDS [PURSUANT TO SECTION 134(3) (CA)]

During the reporting period, the Auditors of the Company have not reported any fraud pursuant to Section 143(2) of the Companies Act, 2013 and therefore no further disclosure under section 134(3) (ca) are required to be made in the Board's Report.

8) STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS [PURSUANT TO SECTION 134(3)(D)]

The Company has received declarations from all Independent Directors under section 149(7) of the Companies Act, 2013, confirming they meet the criteria of independence as laid down in section 149(6).

9) COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION ETC [PURSUANT TO SECTION 134(3)(E)]

During the reporting period the Company is covered under section 178(1) read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 and therefore the Nomination and remuneration Committee has duly formulated the policy on appointment and remuneration of directors, KMP and Senior Management. A copy of the same is available at website of the Company under the Corporate Policies Category at <https://www.matrix-geo.com/investor-relations>. A copy of the policy is annexed with this report as Annexure-'A'.

10) COMMENTS AND EXPLANATION ON THE QUALIFICATION AND DISCLAIMER ETC. OF THE STATUTORY AUDITORS [PURSUANT TO SECTION 134(3)(F)(I)]

CA Sudesh Kumar, Chartered Accountant, on behalf of M/s Sudesh D Kumar & Co., Chartered Accountants, the Statutory Auditors of the Company have conducted the audit of financial statements for the Financial Year ended on 31st March, 2026 and have accordingly submitted their report. The Notes annexed to the Audited financial statements are self-explanatory and do not call for any further comments.

The Auditor's Report does not contain any reservations, qualifications, adverse remarks or disclaimers and therefore no further comments or explanation are required pursuant to Section 134(3)(f)(i) of the Companies Act, 2013.

11) STATUTORY AUDITORS

1. M/s Sudesh D Kumar & Co., Chartered Accountants appointed as Statutory Auditors on 30-09-2024 to conduct the audit from F.Y 2024-25 to 2028-29 under section 139(1) of the Companies Act, 2013 and to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of twenty first Annual General Meeting of the Company.
2. The Auditors were paid a remuneration of Rs. 6,50,000/- for carrying on the audit of the Financial Statements for the year ended on 31st March, 2026.

12) SECRETARIAL AUDITORS

The Company being a listed company is covered under section 204 of the Companies Act, 2013 and on the recommendation of the Audit Committee and further proposed by the Board of Directors at their meeting held on August 27, 2025 to appoint M/s Deepak V Sharma & Co. as the Secretarial Auditor in the AGM held on 20-09-2025 and the approval of the Members accorded to appoint M/s Deepak V Sharma & Co. a Peer Reviewed Company Secretary in Practice having Peer Review Certificate No. 5736/2024 and having COP No. 25498 as Secretarial Auditor of the Company for conducting the Secretarial Audit for a term of five consecutive years with effect from April 1, 2025.

COP No. 25498 as Secretarial Auditor of the Company for conducting the Secretarial Audit for a term of five consecutive years with effect from April 1, 2025.

13) COMMENTS AND EXPLANATION ON THE QUALIFICATION AND DISCLAIMER ETC. OF THE SECRETARIAL AUDITORS [PURSUANT TO SECTION 134(3)(F)(III)]

The Company being a listed company is covered under section 204 of the Companies Act, 2013 and accordingly the members had appointed M/s Deepak V Sharma & Co., Company Secretaries in whole time practice for conducting the Secretarial Audit of the Company. The Secretarial Auditor have submitted their report on 01st August 2026 which has been taken on record by the Board on 17th August, 2026. A copy of the report is annexed herewith as Annexure-'B'. The Secretarial Auditor's Report does not contain any reservations, qualifications, adverse remarks or disclaimers.

14) PARTICULARS LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 [PURSUANT TO SECTION 134(3)(G)]

The Board of Directors of the Company confirms, pursuant to Section 134(3)(g) of the Companies Act 2013, that:

- During the period under review the Company has not given any loans covered under Section 186 of the Companies Act, 2013.
- The Company has not provided any guarantees covered under Section 186 of the Companies Act, 2013; and
- The Company has not made any investment covered under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

15) CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES [PURSUANT TO SECTION 134(3)(H)]

- All the transactions were entered into at arm's length basis and proper approvals of the Board were taken wherever required. The Board expressly states and confirms that:
- Appropriate approvals under section 188 of the Companies Act, 2013 were obtained wherever required.
- All the related party transactions that were entered into during the financial year were in the ordinary course of business.
- All the related party transactions that were entered into during the financial year were on arm's length basis; and
- There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and approvals of the Board of Directors and of the shareholders were obtained wherever required.
- The disclosure with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 as attached as Annexure-'C'.

16) TRANSFER TO RESERVES[PURSUANT TO SECTION 134(3)(J) OF THE ACT]

For the financial year ended 31st March, 2026 the Board of Directors of the Company does not propose to transfer any amount to General Reserve Account and recommends carrying whole of the distributable profits to accumulated profit and loss account.

17) DECLARATION OF DIVIDEND [PURSUANT TO SECTION 134(3)(K)]

Considering the size of profit and requirements of the funds, your directors do not recommend distributing any dividend for the financial year ended on 31st March, 2026.

18) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the reporting period the Company was not required to transfer any amount to the Investor Education and Protection Fund.

19) MATERIAL CHANGES AND COMMITMENTS [PURSUANT TO SECTION 134(3)(L)]

No material change has occurred, since 31st March 2026, in the nature of business and/or commitments, which affects the financial position of the company.

20) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO [PURSUANT TO SECTION 134(3)(M)]

1. Conservation of Energy, Technology Absorption: The Company is not engaged in energy intensive industry or technology intensive industry. Therefore, there is not much scope in the Company for conservation of energy and technology absorption. The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not, therefore, been furnished.
2. Foreign Exchange Earnings and Outgo: Foreign exchange earnings and Outgo during the year under review are as follows:

Particulars	Amount (In Rs.)	Purpose
Income	Rs. 12,02,43,230.52	Gross Revenue from international customers.
Outgo	Rs. 83,78,656.34	Project and other expenses.

21) RISK MANAGEMENT [PURSUANT TO SECTION 134(3)(N)]

The Board of Directors of the Company duly recognizes its duties and responsibilities towards its shareholders. The Risk management is of utmost importance for any business and proactive measures are required to be taken to mitigate the chances of losses due to any kind of risk. The Board has prepared an elaborate policy for risk management. A copy of the same is available at website of the Company under the Corporate Policies Category at <https://www.matrix-geo.com/investor-relations>.

Further, the top management and the second level management are always instructed to be vigil to identify any such threat and inform the Board accordingly. The Risk Management Policy shall be prepared and implemented very promptly as and when required.

22) DISCLOSURES RELATING TO CORPORATE SOCIAL RESPONSIBILITY [PURSUANT TO SECTION 134(3)(O) READ WITH RULE 8 OF COMPANIES (CSR) RULES, 2014]

1. The Companies Act, 2013 has brought an initiative towards betterment of society through corporate efforts. Section 135 of the Act provides for expenditure by prescribed companies of 2% of its average profits in the activities prescribed under 'Corporate Social Responsibility' (CSR) provisions.
2. As per Section 135(1) following companies are required to comply with CSR requirements:
 - i. Companies having in previous year the net worth of Rs. 500 Cr. or more
 - ii. Companies having in previous year the turnover of Rs. 1000 Cr. or more
 - iii. Companies having in previous year the profit of Rs. 05 Cr. or more before income tax
3. The provisions of Section 135(1) of the Act have become applicable to the Company from F.Y 2024-25 as its net profits was above Rs. 05 Cr.
4. The Company has duly framed and approved its CSR Policy which is annexed as Annexure 'D' part of this Board report and is also available on the website of the Company under the Corporate Policies category at <https://www.matrix-geo.com/investor-relations>.
5. The Financial parameters governing the amount of CSR obligation required to be spent during FY 2025-26 are as follows

Particulars	Amount in Lakh (INR)
Turnover (FY 2024-25)	2209.42
Net worth (FY 2024-25)	2175.39
Profit Before Tax (FY 2024-25)	776.07
Average Profit (PAT) of last three years	460.72
Required spending on CSR for the period	9.21
Balance Amount Brought Forward	0
Total Amount required to be spent during FY 2025-26	9.21

6. The amount has been duly spent in CSR activities as per the Company's CSR Policy. The spendings are being done through the Implementing Agencies over the activities of distribution of Food to Poor, Promoting Education & Vocational skills, Promoting Gender Equality & Women Empowerment, Preventive Healthcare & De-addiction Programs, Senior Citizen & Community Support, Rehabilitation & Social Inclusion, Awareness & Socio-Economic Development, Training and Skill Development Workshops and Child Protection & Welfare Measures. All expenses of distribution and price are being met out of CSR obligation.
7. The Annual Report on Corporate Social Responsibility Activities is annexed as Annexure 'E' to the part of this Board Report.
8. The Financial parameters governing the amount of CSR obligation required to be spent during FY 2026-27 are as follows:

Particulars	Amount in Lakh (INR)
Turnover (FY 2025-26)	4010.08
Net worth (FY 2025-26)	6549.6
Profit Before Tax (FY 2025-26)	1347.38
Average Profit (PAT) of last three years	861.73
Required spending on CSR for the period	17.23
Balance Amount Brought Forward	0
Total Amount required to be spent during FY 2026-27	17.23

23) DISCLOSURE IN RESPECT OF RECEIPT BY MD/MTD OF REMUNERATION FROM ITS HOLDING OR SUBSIDIARY

Mr. Rahul Jain is Managing Director of the Company whereas the Company doesn't have any Holding or Subsidiary Company, hence no such disclosure is required to be made.

24) MATTERS RELATING TO SHARES AND SHARE CAPITAL

1. Details regarding to the Authorised Share Capital: The Authorized share capital of the Company is Rs. 17,00,00,000/- (Rupees Seventeen Crore only) divided into 1,70,00,000 (One Crore Seventy Lakh) equity shares of Rs. 10/- (Rupees Ten only) each. There has been no change in the Authorized Capital of the Company during the financial year.
2. Details regarding issue and allotment of shares: The Company has successfully completed its Initial Public Offer (IPO) on 30th September 2025 and allotted a total of 38,65,200 equity shares of Rs. 10/- each at a premium of Rs. 94/- each aggregating to a total consideration of Rs. 40,19,80,800/- (Rupees Forty Crore Nineteen Lakh Eighty Thousand and Eight Hundred Only). All the equity shares of the Company are listed on the SME EMERGE platform of National Stock Exchange.
3. Details of issue of equity shares with differential rights *[Pursuant to Section 43 Read with Rule 4 (4) of Companies (Share Capital & Debenture) Rules, 2014]*: The Company has not issued any equity shares with differential rights during the reporting period.
4. Details of issue of sweat equity shares *[Pursuant to Section 54 Read with Rule 8 (13) of Companies (Share Capital & Debenture) Rules, 2014]* : The Company has not issued any 'Sweat Equity Shares' during the reporting period.
5. Details of ESOP: The Company has not issued any 'ESOP' during the reporting period.

25) DISCLOSURE ON ESTABLISHMENT OF VIGIL MECHANISM

The Company is covered under Section 177 (9) Read with Rule 7 of The Companies (Meeting of Boards and its Powers) Rules, 2014 and has duly established a Vigil Mechanism. The Whistle Blower Policy under Vigil Mechanism has been prepared and has been duly implemented. A copy of the same is available on the website of the Company under the Corporate Policies category at <https://www.matrix-geo.com/investor-relations>

26) PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company has no subsidiary, associate or joint venture company, hence the clause is not applicable to company and no such disclosures can be made.

27) OTHER DISCLOSURES REQUIRED UNDER COMPANIES ACT, 2013

1. Requirement of maintaining cost records [Pursuant to Rule 8(5)(ix) Companies (Accounts of Companies) Rules, 2014: The Central Government has not prescribed any cost records to be maintained by the Company under sub-section (1) of section 148 of the Companies Act, 2013.
2. Internal Committee (IC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. [Pursuant to Rule 8(5)(x) Companies (Accounts of Companies) Rules 2014]
 - i. The Company has duly constituted the Internal Complaints Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
 - ii. No case of the nature covered under the provisions was reported to the Committee during the financial year 2025-26. The following details are disclosed in this regard:
 - a. Number of complaints of sexual harassment received in the year: Nil
 - b. Number of complaints disposed off during the year: Nil
 - c. Number of cases pending for more than ninety days: Nil
3. Details of application made or any proceeding pending under the insolvency and bankruptcy code, 2016: The Financial health of the Company is proper and adequate in all respects. Thus, during the year under review, there were no applications made or proceedings pending in the Company under the Insolvency and Bankruptcy Code, 2016.
4. Details of difference between valuation amount on one-time settlement and the valuation while availing loan from the banks and/or financial institutions: During the year under review, there has been no one-time settlement of Loans taken from the Banks and/or Financial Institutions.
5. Statement by the company with respect to the compliance of the provisions relating to the Maternity Benefit Act 1961: During the financial year 2025-26, there were no instances of non-compliance with any of the provisions of the Maternity Benefit Act, 1961 and the

rules framed thereunder, as amended from time to time. The Company is committed to providing a supportive, inclusive, and equitable work environment for all its women employees and recognizes the importance of maternity protection as a fundamental aspect of employee welfare.

28) ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation for the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, Staff and Workers of the Company.

For and on behalf of the Board of Directors
M/s Matrix Geo Solutions Limited

Date: 17-08-2026
Place: New Delhi

Amit Sharma
Whole Time Director
DIN- 02385293

ANNEXURE - F
FORM NO. MGT-9
EXTRACTS OF ANNUAL RETURN
OF
MATRIX GEO SOLUTIONS LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
(PURSUANT TO SECTION 92(3) OF THE COMPANIES ACT, 2013 &
RULE 12(1) OF THE COMPANIES (MANAGEMENT & ADMINISTRATION)
RULES, 2014)

1. REGISTRATION AND OTHER DETAILS:

S. No	Details	Particulars
1	CIN	L74909DL2008PLC180850
	Registration Date	14-07-2008
	Name of the Company	Matrix Geo Solutions Limited
	Category/Sub-category of the Company	Company having Share Capital
	Address of the Registered office	Plot No.-A-1/87, Third Floor, Sewak Park,
		Uttam Nagar, New Delhi- 110059
	Web Site	https://www.matrix-geo.com
	Whether Listed Company	Yes
	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Maashitla Securities Private Limited 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi – 110034 contact@maashitla.com -45121811

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S. No	Name & Description of main products/ services	NIC Code/ ITC Code of the Product /service	% to total turnover of the company
1	Information and Communication: Other information & communication service activities	J-63	100.00%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NA

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S.no	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section

4. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

1. Shareholding Pattern—Promoters

S. No.	Category	Indian		Foreign	
		No. of Shares	%	No. of Shares	%
1	Individuals/HUF				
	(i) Indian	9803794	67.23	0	0
	(ii) Non- Resident Indian (NRI)			0	0
	(iii) Foreign National (Other than NRI)			0	0
2	Government				
	(i) Government (Central & States)	0	0	0	0
	(ii) Government Companies	0	0	0	0
3	Banks & Insurance Companies	0	0	0	0
4	Financial Institutions	0	0	0	0
5	Foreign Institutional Investors	0	0	0	0
6	Mutual Funds & Venture Capital	0	0	0	0
7	Body Corporates (Not mentioned above)	0	0	0	0
8	Others (Specify)	0	0	0	0
	Total	9803794	67.23	0	0
Total Shareholding of promoters (Indian + Foreign)				9803794 Equity Shares of Rs. 10/- Each	
Total No. of Shareholders				04	

2. Shareholding Pattern—Public

S. No.	Category	Indian		Foreign	
		No. of Shares	%	No. of Shares	%
1	Individuals/HUF				
	(i) Indian	2459883	16.86	0	0
	(ii) Non- Resident Indian (NRI)			40369	0.28
	(iii) Foreign National (Other than NRI)			0	0
2	Government				
	(i) Government (Central & States)	0	0	0	0
	(ii) Government Companies	0	0	0	0
3	Banks & Insurance Companies	0	0	0	0
4	Financial Institutions	1218932	8.36	0	0
5	Foreign Institutional Investors	0	0	63600	0.44
6	Mutual Funds & Venture Capital	0	0	0	0
7	Body Corporates (Not mentioned above)	814603	5.59	0	0
8	Others (Specify) -	180651	1.24	0	0
8.1	HUF	106800	0.73	0	0
8.2	LLP	73851	0.51	0	0
	Total	4674069	32.05	103969	0.72

Total no. of shareholders (Public)	440
Total Public Shareholding (Indian + Foreign)	4778038
Total Number of Shareholder (Promoters + Public)	444
Total Shareholding (Paid up)	14581832

5. INDEBTEDNESS OF THE COMPANY

Particulars	Number of Units	Nominal Value per Unit	Total Value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Secured Loans excluding deposits			1,65,87,000
Unsecured Loans excluding deposits			0
Deposits			0
Total			1,65,87,000

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to managing director, whole-time directors and/or manager:

S. No	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1	Amit Sharma	Whole Time Director	24,75,000	0	0	0	24,75,000
2	Rahul Jain	Managing Director	24,75,000	0	0	0	24,75,000
3	Harshada Kulkarni	Whole Time Director	16,25,000	0	0	0	16,25,000
4	Meenal Jain	Whole Time Director	16,25,000	0	0	0	16,25,000

B. Remuneration to other directors and KMP:

S. No	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1	Shivam Kumar	CFO (KMP)	11,49,996	0	0	0	11,49,996
2	Kirti Hisaria	CS (KMP)	2,12,500	0	0	0	2,12,500
3	Avneesh Kumar	CS (KMP)	87,500	0	0	0	87,500

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding/ Fees Imposed	Authority	Appeal made, is any (Give Details)
				(RD/NCLT/ Court)	
Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board
Matrix Geo Solutions Limited

Date: 17-08-2026
Place: New Delhi

Amit Sharma
Whole Time Director
DIN- 02385293

Rahul Jain
Managing Director
DIN-03054949

ANNEXURE - B

MR-3-- SECRETARIAL AUDIT REPORT

For the financial year ended 31st March 2026

[Pursuant to section 204(1) of The Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Matrix Geo Solutions Limited
CIN: L74909DL2008PLC180850
Plot No-A-1/87, 3rd Floor, Sewak Park,
Uttam Nagar, New Delhi-110059

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by M/s Matrix Geo Solutions Limited (hereinafter called the 'Company') for the audit period covering the financial year from 01st April 2025 to 31st March 2026 ('the audit period') Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

OPINION

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the audit period complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent in the manner and subject to the reporting made hereinafter.

Further, I have examined the books, papers, minute books, forms and returns filed and other records maintained by the M/s Matrix Geo Solutions Limited for the financial year ended on 31st March, 2026 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992:
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Amended Regulations 2018);
- e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;- during the financial year under review, the Company has not issued any shares/options to directors/employees under the (ESOP) said guidelines / regulations. Hence the provisions of the said regulation are *not applicable to the company during the audit period*.
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- the company has not issued any debt securities during the period under review so the provisions of the said regulation are *not applicable to the company during audit period*;
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the said regulation are *not applicable to the company during audit period*, as the Company is not registered as Registrar to Issue and Share Transfer Agent;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - the equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation are *not applicable to the company during audit period*;
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – During the period under review the company has not bought back any securities. Hence the said regulation is *not applicable to the company during audit period*;
- j. The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations 2021; the Company has not issued any non-convertible securities so the Act is *not applicable to the Company during audit Period*;

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards with respect to Meeting of Board of Director (SS-1), General Meeting (SS-2) issued by The Institute of Company Secretaries of India related to Board meetings, General Meetings;
- The Listing Regulations Issued by the SEBI i.e. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above:

I further report that:

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors, Women Director and Independent Directors. The appointment of Independent Directors and Changes in the

composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- b. Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173 (3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c. Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

SPECIAL TRANSACTIONS INITIAL PUBLIC OFFER (IPO)

During the financial year under review, the Company has undertaken and successfully completed its Initial Public Offer (IPO) of Equity Shares. The undersigned has examined the relevant records, documents, and filings in relation to the said IPO and reports as under:

1. The Company has made an Initial Public Offer of 38,65,200 Equity Shares of Rs. 10/- each at an Issue Price of Rs. 104/- per share (including a Share Premium of Rs. 94/- per share), aggregating to a total Issue Size of Rs. 40,19,80,800/- (Rupees Forty Crore Nineteen Lakh Eighty Thousand and Eight Hundred Only).
2. The Issue was opened for subscription on 23rd September, 2025 and closed on 25th September, 2025. The Basis of Allotment was finalized and the allotment of Equity Shares to successful applicants was made on 26th September, 2025.
3. The Equity Shares of the Company were listed and admitted to trading on the SME Emerge Platform of the National Stock Exchange of India Limited (NSE) with effect from 30th September, 2025.
4. The Company has complied with the applicable provisions of the following laws, regulations, guidelines, and circulars in connection with the IPO:
 - The Companies Act, 2013 and the rules framed thereunder, including the provisions relating to allotment of securities, filing of return of allotment in Form PAS-3, and maintenance of statutory registers;

- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations), including the eligibility conditions, disclosure requirements, and post-issue obligations applicable to SME IPOs;
 - The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), with respect to the listing agreement, continuous disclosure obligations, and post-listing compliance requirements;
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - The applicable guidelines, circulars, and directions issued by the Securities and Exchange Board of India (SEBI) and the National Stock Exchange of India Limited (NSE) from time to time in connection with SME IPOs;
 - The Securities Contracts (Regulation) Act, 1956 and the rules framed thereunder;
 - The Depositories Act, 1996 and the applicable regulations and bye-laws of Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) with respect to dematerialization and credit of shares to the respective beneficiary accounts of allottees.
5. The Company has appointed the requisite intermediaries for the purpose of the IPO, including a SEBI-registered Merchant Banker (Book Running Lead Manager), Registrar to the Issue, Market Maker, Bankers to the Issue, and other intermediaries as required under the SEBI ICDR Regulations.
6. The Company has filed all necessary documents, disclosures, and returns with the Registrar of Companies, NCT of Delhi & Haryana, the Securities and Exchange Board of India, and the National Stock Exchange of India Limited, within the prescribed timelines, to the extent applicable.
7. Based on the examination of records and documents made available to us, we report that the Company has complied with the applicable laws, regulations, and procedural requirements in connection with the IPO, to the best of our knowledge and belief. No adverse observations have come to our notice with respect to the conduct and completion of the IPO process during the year under review.

GENERAL TRANSACTIONS

Mrs. Kirti Hisaria (ACS 38205) resigned from the position of Company Secretary of the Company on 09-12-2025 and Mr. Avneesh Kumar (ACS 27708) appointed as Company Secretary and Compliance Officer of the Company w.e.f. 17-12-2025. The Company during the reporting period closed the Register of Members one time for AGM

and followed the procedures and requirement as per the prevailing provisions and regulations. I further inform/report that during the audit period the Company has not made any major changes in the following events/actions in pursuance of the below law, rules, regulations and guidelines.

- i. Rights/Public/ Preferential issue of Shares/debentures/ sweat equity, etc.
- ii. Redemption/buy-back of securities.
- iii. Merger/ amalgamation/ reconstruction etc.
- iv. Foreign technical collaborations.

For **DEEPAK V SHARMA & CO.**

Sd/-
Deepak Sharma
Proprietor
C.P No- 25498
Peer Review No: 5736/2024
UDIN: A053194H000999392

Date: 01-08-2026
Place: New Delhi

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE- I" and forms an integral part of this report.

To,
The Members
Matrix Geo Solutions Limited
CIN: L74909DL2008PLC180850
Plot No-A-1/87, 3rd Floor, Sewak Park,
Uttam Nagar, New Delhi-110059

Annexure- I to Secretarial
Auditor Report

Secretarial Audit Report of even date is to be read along with this letter.

MANAGEMENT’S RESPONSIBILITY:

It is the responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR’S RESPONSIBILITY:

I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. I believe that the processes and practices I followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.

I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. I have relied over the report of Statutory Auditors for the financial information and as mentioned for few points under “Emphasis of Matters” the management acknowledges these points are under considerations and resolved within this reporting period.

Wherever required, I have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Thanking You
For DEEPAK V SHARMA & CO.

Sd/-
Deepak Sharma
Proprietor
C.P No- 25498
Peer Review No: 5736/2024
UDIN: A053194H000999392
Place: New Delhi
Date: 01-08-2026

ANNEXURE-C

ANNEXURE-C TO DIRECTOR’S REPORT
(FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2026)
FORM AOC-2

{Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014}
Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm’s length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions at arm’s length basis.

Name(s) of the related party	Nature of relationship	Nature of contracts arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board/ Members of the Company
Mr. Rahul Jain	Director/KMP	Rent	Extent of the whole year	Rent of property amounting to Rs. 12.00 Lakhs	15-04-2025
Mr. Amit Sharma	Director/KMP	Rent	Extent of the whole year	Rent of property amounting to Rs. 12.00 Lakhs	15-04-2025
Mrs. Meenal Jain	Director/KMP	Rent	Extent of the whole year	Rent of property amounting to Rs. 7.50 Lakhs	15-04-2025
Mrs. Harshada Kulkarni	Director/KMP	Rent	Extent of the whole year	Rent of property amounting to Rs. 7.50 Lakhs	15-04-2025

2. Details of contracts or arrangements or transactions not at arm’s length basis: NIL

For and on behalf of the Board of Directors
M/s Matrix Geo Solutions Limited

Place: New Delhi

Amit Sharma
Whole Time Director
DIN- 02385293

Rahul Jain
Managing Director
DIN-03054949

ANNEXURE- D

CORPORATE SOCIAL RESPONSIBILITY POLICY

A. OBJECTIVE

In the light of the requirements of the Companies Act, 2013 and its own sense of social responsibility of the Company towards the society, the Matrix Geo Solutions Limited is keen to contribute its best towards the welfare of the society and therefore is complying with Section 135 of the Companies Act, 2013 for CSR activities. By demonstrating our commitment to Corporate Social Responsibility, we aim to align our business values, purpose and strategy with the needs of our clients, whilst embedding such responsible and ethical principles into everything we do. Additionally, the company will plan to support the environment through scaling up the tree plantation drive and will help in environment protection.

B. CSR ACTIVITIES

The CSR projects and programs to be undertaken by the Company shall include activities falling, in any areas or subjects in accordance with the requirements under the Companies Act, 2013 (the "Act") and the rules / regulations framed thereunder and circulars/clarifications issued thereunder (collectively, "the Applicable Law"), Matrix's CSR activities, within the ambit of Schedule VII of the Companies Act, 2013; amongst others, will focus on with goals to improve overall socio-economic indicators of Company's area of operation:

1. Promoting healthcare, sanitation and making safe drinking water available;
2. This would include partnerships with organisations supporting sanitation and health-care initiatives, awareness programmes and provision of basic / specialised medical facilities for the underprivileged sections of society.
 - i. support for girl children at primary education level;
 - ii. intervention for needy government high school students by providing curriculum based coaching, after school hours;
 - iii. provide life skill training for children of government schools and orphanages aimed at overall personality development.
3. Donations/contributions to government schemes/independent NGOs/trusts engaged in the Upliftment of the society as a whole.
4. Promoting gender equality and empowering women.
5. Employment enhancement through training and vocational skill development.
6. Promoting our Hon'ble PM's drive of "**SWACHH BHARAT ABHIYAN**" and **EK-PED MAA KE NAAM** 'Campaign': Though the charity begins at home thus Matrix intends to undertake an integrated program for the promotion and protection of environment and keeping it clean especially in the vicinity of all Matrix offices & surroundings. Also, to plant seedling in the neighbour and encourage others for environment protection through drives and other communications.
7. Ensuring sustainable environment.
8. Ensuring environmental sustainability & ecological balance by taking effective and proactive steps of recovering ecosystem and for healthy and clean environment in order to promote good human health by various means.

9. Disaster relief and rehabilitation; and
10. Rural Development.

C. MODE OF IMPLEMENTATION

1. The CSR Activities shall be executed through one or more of the following modes:
 - a. directly by the Company;
 - b. Through any other Registered Trust, Registered Society or a Company established under Section 8 of the Act, and/ or,
 - c. Entities eligible and authorised for undertaking CSR activities.
2. The Board of Directors of the Company shall plan and execute all the CSR programs either through the efforts of the Company itself or through any one or more third party agency eligible and authorised to carry on the CSR activities.

D. ALLOCATION OF FUNDS

1. The Company shall allocate funds of 2% of the average net profits for three previous financial year, towards the CSR budget.
2. The Company shall make full efforts to spend the specified amount during the financial year itself. However, if any amount remaining to be spent shall be utilised or disposed of in accordance with the provisions of the Act.
3. The surplus arising out of the CSR activities or projects or programs shall not form part of the business profits of the Company

E. CSR COMMITTEE

According to the provisions of the Companies Act, 2013 and Rules made thereunder the Company is not required to constitute any CSR Committees as the eligible CSR obligation is less than Rs. 50 Lk. Thus the functions of the CSR Committee shall be carried on by the Board of Directors of the Company.

F. NOTIFICATION

The CSR Policy shall be displayed on the website of the Company, on approval of the Board. An annual report on the Corporate Social Responsibility shall be included in the Board's report.

G. AMENDMENTS TO THE POLICY

This policy will be reviewed annually by the Board of Directors to check the effectiveness and impact of the policy. The Board has the right to amend or modify this policy in whole or in part, at any time, as deemed necessary. Any amendments or modifications will be suitably notified to all stakeholders.

For Matrix Geo Solutions Limited

Name:

Rahul Jain

Managing Director

DIN-03054949

ANNEXURE- 'E' TO BOARD'S REPORT
(FOR THE F.Y ENDED ON 31-03-2026)

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES
[Pursuant to Section 134(3)(o) read with Rule 8 of Companies (CSR) Rules, 2014]
M/S MATRIX GEO SOLUTIONS LIMITED
For the Financial year ended on 31-03-2026

1. Brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs

The brief particulars of the CSR Policy are as under:

I. Activities to be undertaken:

The Company has discharged its CSR obligation for the Financial Year 2025-26 in accordance with Schedule VII of the Companies Act, 2013, with a focus on eradicating hunger, poverty and malnutrition, promoting education and vocational skills, promoting gender equality and women empowerment, ensuring preventive healthcare, de-addiction and rehabilitation, and supporting the socio-economic development of vulnerable and underprivileged communities.

The activities under which the Company has its main focus are mentioned as under:

- Eradicating hunger, poverty and malnutrition, and promoting preventive health care — including distribution of dry ration kits, children's nutrition supplements, and emergency medical aid to underprivileged families.
- Promoting education and employment-enhancing vocational skills — including distribution of school kits and stationery, and remedial coaching support for students.
- Promoting gender equality and empowering women — including tailoring and vocational skill training, entrepreneurship workshops, seed support to self-help groups, and legal & health awareness sessions.
- Promoting preventive healthcare and supporting de-addiction and rehabilitation of affected individuals — including health camps, counselling sessions, and rehabilitation referral support.
- Welfare and community engagement support for senior citizens.
- Rehabilitation and social inclusion of vulnerable persons, including therapy support, medication assistance and family reintegration programmes.
- Community awareness drives and initiatives for the socio-economic development of underprivileged communities.
- Skill development and vocational training workshops for youth and community members.
- Child protection and welfare measures, including child labour awareness programmes, family counselling and school reintegration support for children.

II. Mode, Method and Mechanism of implementation of CSR Programme

The CSR programmes of the Company are executed through partnership with a registered non-governmental organisation working at the grassroots level. For the Financial Year 2025-26, the Company has associated with Sahaj Sambhav, a Delhi-based non-governmental organisation registered under the Societies Registration Act, 1860, working in the fields of drug de-addiction, preventive healthcare, women welfare and child protection, for implementation of its CSR activities during the year.

III. CSR Programme Undertaken

For carrying on the CSR activities in accordance with the CSR Policy of the Company, the Board had decided to spend the Company's CSR obligation amount across the focus areas detailed in the table below, entirely through its implementing agency, Sahaj Sambhav. The total amount spent by the Company on CSR activities for the Financial Year 2025-26 was Rs. 9,33,000/- (Rupees Nine Lakh Thirty-Three Thousand only).

IV. CSR Policy

The CSR policy of the Company is also available on the website of the Company i.e. www.matrix-geo.com.

2. Composition of the CSR Committee

The Company is not mandatorily required to constitute a CSR Committee, and the functions of such Committee are discharged by the Board of Directors, as the amount required to be spent by the Company on CSR activities does not exceed Fifty Lakh Rupees.

3. The average net profit of the Company for the last three financial years, computed in accordance with Section 198 of the Companies Act, 2013, is Rs. 4,60,72,000.

S. No.	CSR Project / Activity	Sector (Schedule VII)	Local Area	Amount Outlay (₹)	Amount Spent (Direct: Nil; through Implementing Agency) (₹)	Cumulative Spend up to reporting period (₹)
1	Ration Kits, Nutrition Supplements & Emergency Medical Aid	Eradicating Hunger, Poverty & Malnutrition	Local (Delhi)	1,20,000	1,20,000	1,20,000
2	School Kits, Stationery Support & Remedial Classes	Promoting Education & Vocational Skills	Local (Delhi)	1,20,000	1,20,000	1,20,000
3	Tailoring Training, Entrepreneurship Workshop, SHG Seed Support & Legal/ Health Awareness	Promoting Gender Equality & Women Empowerment	Local (Delhi)	1,20,000	1,20,000	1,20,000

4	Health Camps, Counselling Sessions & Rehab Referral Support	Preventive Healthcare & De-addiction	Local (Delhi)	70,000	70,000	70,000
5	Recreation Programmes, Health Check-ups & Logistics Support	Senior Citizen & Community Support	Local (Delhi)	50,000	50,000	50,000
6	Therapy Support, Medication Assistance & Family Reintegration	Rehabilitation & Social Inclusion	Local (Delhi)	73,000	73,000	73,000
7	Community Awareness Drives, Public Meetings, IEC Materials & Volunteer Support	Awareness & Socio-Economic Development	Local (Delhi)	1,80,000	1,80,000	1,80,000
8	Vocational Training, Training Materials & Trainer Honorarium	Training & Skill Development Workshops	Local (Delhi)	80,000	80,000	80,000
9	Child Labour Awareness, Family Counselling & School Reintegration	Child Protection & Welfare Measures	Local (Delhi)	1,20,000	1,20,000	1,20,000
	TOTAL			9,33,000	9,33,000	9,33,000

4. Prescribed CSR expenditure (two percent of the amount as in item 3 above) for the Financial Year 2025-26 is Rs 9,21,000, against which the Company has spent Rs. 9,33,000/- during the year, as detailed below:
5. Details of CSR activities/projects undertaken during the year:

The Company has undertaken the above CSR activities during the Financial Year 2025-26 through its implementing agency, in the areas of hunger and malnutrition eradication, education, women empowerment, preventive healthcare, de-addiction, senior citizen welfare, rehabilitation, community awareness and child welfare, to serve the society as a whole.

The Board of Directors confirms that the implementation and monitoring of the CSR policy is in compliance with the CSR objectives and policy of the Company.

Date:
Place: New Delhi

Amit Sharma
Whole Time Director
DIN- 02385293

Rahul Jain
Managing Director
DIN-03054949

RISK MANAGEMENT POLICY

1. PREAMBLE

(1.1) Section 134(3) of the Companies Act, 2013 requires a statement to be included in the report of the board of directors ("Board") of Matrix Geo Solutions Limited (the "Company"), indicating development and implementation of a risk management policy for the Company, including identification therein of elements of risk, if any, which, in the opinion of the Board, may threaten the existence of the Company

(1.2) Furthermore, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), requires that the Company set out procedures to inform the Board of risk assessment and minimization procedures and makes the Board responsible for framing, implementing and monitoring the risk management plan of the Company.

(1.3) Accordingly, the Board of Directors of our Company adopted this policy at its meeting held on 27th December, 2024 which can be amended from time to time and shall come into effect from the date of listing of the Equity Shares of the Company.
2. OBJECTIVE

This Policy is made with an objective:

a. To ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management.

b. To establish a framework for the company's risk management process and to ensure its implementation.

c. To enable compliance with appropriate regulations, wherever applicable, by adoption of best practices.

d. To assure business growth with financial stability.
3. POLICY

Our Risk Management approach consists of following:

a. Risk Identification

b. Risk Analysis

c. Risk Assessment and Control

A. RISK IDENTIFICATION

Risk Identification means identifying the source or origin of risk. The functional head shall be responsible for identifying risk associated with their department. They shall identify the risk on regular basis and document all the risk that can negatively affect their department and company overall objective and performance. The Risk Management committee shall,

on periodic basis, oversee and review the Risk Identification Process adopted by the functional head.

B. RISK ANALYSIS

A risk analysis is a process in which you determine the defining characteristics of each risk and assign each a score based on your findings.

The risk identified by the functional head shall be analysed by identifying the possible threats that company may face and estimating the likelihood that these threats will materialize.

C. RISK ASSESSMENT AND CONTROL

The identified external and internal risk factors are assessed by the responsible functional head. All the assessed risk shall be reported to Risk Management Committee and appropriate action shall be taken to deal with those risk either by avoidance, reduction, retention or transfer.

Risk Control Policy shall be made to deal with those risks that neither avoided nor transfer. An effective internal control system should be exercised through policies and systems to ensure timely availability of information that facilitate pro-active risk management.

4. RISK MANAGEMENT COMMITTEE

The Company has a committee of the Board, namely, the Risk Management Committee, which was constituted with the overall responsibility of overseeing and reviewing risk management across the Company.

The terms of reference of the Risk Management Committee are as follows:

- i. review of strategic risks arising out of adverse business decisions and lack of responsiveness to changes;
- ii. review of operational risks;
- iii. review of financial and reporting risks;
- iv. review of compliance risks;
- v. review or discuss the Company's risk philosophy and the quantum of risk, on a broad level that the Company, as an organization, is willing to accept in pursuit of stakeholder value;
- vi. review the extent to which management has established effective enterprise risk management at the Company;
- vii. inquiring about existing risk management processes and review the effectiveness of those processes in identifying, assessing and managing the Company's most significant enterprise-wide risk exposures;
- viii. review the Company's portfolio of risk and consider it against its risk appetite by reviewing integration of strategy and operational initiatives with enterprise-wide risk exposures to ensure risk exposures are consistent with overall appetite for risk; and
- ix. review periodically key risk indicators and management response thereto.

5. REVIEW AND AMENDMENT TO THE POLICY

The Risk Management Committee shall periodically review this Policy and may recommend amendments to this Policy from time to time as it deems appropriate.

The Board shall also review the policy atleast once every three years and amend it, if required.

For Matrix Geo Solutions Limited

Rahul Jain

Managing Director

DIN-03054949

Annexure-A

NOMINATION AND REMUNERATION POLICY

PREAMBLE

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

OBJECTIVE OF POLICY

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees.

The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the

- remuneration of Directors, key managerial personnel and other employees.
- To formulation of criteria for evaluation of Independent Director and the Board.
 - To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
 - To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
 - To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
 - To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
 - To develop a succession plan for the Board and to regularly review the plan.
 - To assist the Board in fulfilling responsibilities
 - To Implement and monitor policies and processes regarding principles of corporate governance.

APPLICABILITY

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel

DEFINITION AND INTERPRETATION

In this Policy, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them below:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961

“Board” shall mean the Board of Directors of the Company.

“Board Members” shall mean the Members on the Board of Directors of the Company.

“Committee” means the Nomination and Remuneration Committee of the Company as constituted or re-constituted by the Board.

“Independent Directors” shall mean an Independent Director as per the provisions of the Companies Act, 2013 and Listing agreement (as revised from time to time).

“Key Managerial Personnel” means:

- Executive Chairman or Chief Executive Officer and/or Managing Director;
- Whole-time Director;

- Chief Financial Officer;
- Company Secretary;
- Such other Officer as may be prescribed under the applicable statutory provisions / regulations

“Senior Management Personnel/Senior Managers/Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would normally comprise all members of management one level below the Functional/ Executive Directors, including all functional heads.

“The Company” shall mean Matrix Geo Solutions Limited.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013 or any other applicable law or regulation to the extent applicable to the Company.

CONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE

The Board has Constituted the “Nomination and Remuneration Committee” of the Board OF Directors on 27th December, 2024. This is in line with the requirements under the Companies Act, 2013 (“Act”)

COMPOSITION OF THE COMMITTEE

- a. The Committee shall consist of a minimum 3 non-executive Directors, majority of them being independent.
- b. Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c. Membership of the Committee shall be disclosed in the Annual Report.
- d. Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRPERSON

- a. Chairperson of the Committee shall be an Independent Director.
- b. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- d. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders’ queries.

FREQUENCY OF MEETINGS

The Meeting of the Committee shall be held at such regular intervals as may be required.

ROLE OF THE COMMITTEE

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.

APPOINTMENT AND REMOVAL, RETIREMENT OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his /her appointment, as per Company's Policy.
- A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERMS/TENURE

- Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- Independent Director: An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/ SENIOR MANAGEMENT PERSONNEL

REMUNERATION TO MANAGING DIRECTOR / WHOLE-TIME DIRECTORS

The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

REMUNERATION TO NON- EXECUTIVE / INDEPENDENT DIRECTORS

The company have a separate Code and Criteria for making payments to Non- Executive Directors and the same was duly approved by the Board.

REMUNERATION TO KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

The Company may issue Employee Stock Option/ Purchase Schemes to Key Managerial Personnel and Senior Management in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. As decided from to time.

The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

IMPLEMENTATION

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate. The Committee may delegate any of its powers to one or more of its members.

AMENDMENTS TO THE POLICY

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

AMENDMENTS IN THE LAW

Any subsequent amendment/modification in the listing agreement and/or other applicable laws in this regard shall automatically apply to this Policy.

For Matrix Geo Solutions Limited

Rahul Jain
Managing Director
(DIN-03054949)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA
C CLAUSE (10)(I) OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015)

The Members
Matrix Geo Solutions Limited
CIN: L74909DL2008PLC180850
Plot No-A-1/87, Third Floor, Sewak Park, Uttam Nagar,
New Delhi-110059

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Matrix Geo Solutions Limited having CIN: L74909DL2008PLC180850 and having its registered office situated at Plot No-A-1/87, Third Floor, Sewak Park, Uttam Nagar, New Delhi-110059 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby confirm and certify that none of the Directors of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs and any other Statutory Authority/ies.

S. No	Name of Director	Designation	Date of appointment at current designation	Date of original appointment	Date of Cessation
1		Managing Director	15-06-2024	03-05-2010	---
	Mr. Rahul Jain				
2	Mr. Amit Sharma	Whole Time Director	15-06-2024	10-01-2009	---
3	Mrs. Harshada Kulkarni	Whole Time Director	15-06-2024	15-06-2024	---

4	Mrs. Meenal Jain	Whole Time Director	15-06-2024	15-06-2024	---
5	Mr. Atishay Jain	Non-Executive Independent Director	10-12-2024	10-12-2024	---
6	Mr. Shashank Garg	Non-Executive Independent Director	10-12-2024	10-12-2024	---
7	Mr. Dilip Kumar	Non-Executive Independent Director	10-12-2024	10-12-2024	---

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For DEEPAK V SHARMA & CO.

Sd/-
Deepak Sharma
(Proprietor)
C.P No- 25498
Peer Review No: 5736/2024
UDIN: A053194H001105641

Place: New Delhi
Date: 13-08-2026

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS
AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY’S
CODE OF CONDUCT**
[PURSUANT TO REGULATION 34(3) AND SCHEDULE V OF THE
SECURITIES AND EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015]

In Compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Rahul Jain, Managing Director of Matrix Geo Solutions Limited “the Company”, hereby declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct formulated by the Company for the financial year ended March 31, 2026 and there is no non-compliance thereof during the period under review.

Sd/-
Rahul Jain
Managing Director
DIN: 03054949

Date: 13-08-2026
Place: New Delhi

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr Rahul Jain
Founder and Managing Director

Mr Amit Sharma
Founder and Whole-Time Director

Mrs Harshada Kulkarni
Whole-Time Director

Mrs Meenal Jain
Whole-Time Director

Mr Atishay Jain
Non-Executive Independent Director

Mr Shashank Garg
Non-Executive Independent Director

Mr Dilip Kumar
Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL

CS Avneesh Kumar
Company Secretary and Compliance Officer
Membership No. A27708

Chief Financial Officer
Not applicable

BANKERS

ICICI Bank LTD Axis Bank LTD HDFC Bank LTD

AUDITORS

Statutory Auditor
M/s Sudesh D Kumar & Co.
Chartered Accountants
FRN 020614N

Secretarial Auditor
M/s Deepak V Sharma & Co.
Company Secretaries
COP No. 25498

Internal Auditor
M/s Rohit KC Jain & Co.
Chartered Accountants

BOARD COMMITTEES

Audit Committee
Mr Dilip Kumar
Mr Shashank Garg
Mr Amit Sharma

Nomination and Remuneration Committee
Mr Shashank Garg
Mr Dilip Kumar
Mr Atishay Jain

Stakeholders Relationship Committee
Mr Dilip Kumar
Mrs Meenal Jain
Mr Amit Sharma

REGISTERED OFFICE

A-1/87, Third Floor, Sewak Park,
Uttam Nagar, New Delhi - 110059
CIN: L74909DL2008PLC180850
ISIN: INE132901013
NSE Symbol: MGSL | Series: SM
Listed on NSE Emerge: 30 September 2025
www.matrix-geo.com
info@matrix-geo.com
Investor grievance: cs@matrix-geo.com

REGISTRAR & SHARE TRANSFER AGENT

Maashitla Securities Private Limited
451, Krishna Apra Business Square,
Netaji Subhash Place, Pitampura,
New Delhi - 110034
Phone: +91-11-45121795-96
E-mail: rtabackoffice@maashitla.com

ANNUAL GENERAL MEETING

18th Annual General Meeting
Thursday, 10 September 2026 at 1.30 p.m. IST
Through Video Conferencing / Other Audio Visual Means
Deemed venue: Registered Office, A-1/87, Third Floor,
Sewak Park, Uttam Nagar, New Delhi 110059



Notice of the 18th Annual General Meeting

Notice is hereby given that the 18th Annual General Meeting (AGM) of the Members of M/s Matrix Geo Solutions Limited ("Company") will be held through two-way Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") mode on Thursday, September 10, 2026 at 01:30 P.M. (IST) at the registered office of the Company situated at Plot No-A-1/87, Third Floor, Sewak Park, Uttam Nagar, New Delhi-110059 through two-way Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). All the directors, Statutory Auditors or their representative and the Secretarial Auditors are invited to participate physically at the meeting. Following business shall be transacted at the meeting:

A. ORDINARY BUSINESS:

To pass with or without modification, the following resolution no. 1 & 2 as *ordinary resolutions*.

1. ADOPTION OF FINANCIAL STATEMENTS, DIRECTOR'S REPORT AND AUDITOR'S REPORT

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31st March 2026, along with the report of Auditor and Directors thereon, be and are hereby received, noted, considered and adopted by the shareholders of the Company."

2. TO APPOINT A DIRECTOR IN PLACE OF DIRECTOR RETIRED BY ROTATION

"RESOLVED THAT Mrs. Harshada Kulkarni (DIN: 02249100), the Whole Time Director of the Company, who has retired by rotation at this Annual General Meeting, be and is hereby re-appointed as the director in the capacity of Whole Time Director of the Company, and her appointment shall be liable to retire by rotation under Section 152(6) of the Companies Act, 2013 and further that her retirement and re-appointment as such shall not be deemed to constitute any break in her office either as director or Whole Time Director and the terms and conditions of her appointment as Whole Time Director shall continue as it is and further that her tenure of office of Whole Time Director shall continue to be deemed to run from her original appointment."

B. SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

3. APPROVAL FOR VARIATION IN THE TERMS OF THE OBJECTS OF THE INITIAL PUBLIC OFFER ("IPO") AND REALLOCATION OF THE UNUTILIZED IPO PROCEEDS

"RESOLVED THAT pursuant to the provisions of Sections 13(8), 27 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 32 of the Companies (Incorporation) Rules, 2014, Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 281A read with Schedule XX and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Securities and Exchange Board of India Act, 1992, the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be necessary, consent of the Members be and is hereby accorded for variation in the objects of the Initial Public Offer ("IPO") and reallocation of the unutilized IPO proceeds as more particularly set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded for reallocation of an aggregate amount of ₹9.00 Crore out of the unutilized IPO proceeds of ₹12.42 Crore available under the objects of Purchase of New Drones and Purchase of Survey Equipment & Technologies, comprising ₹8.00 Crore towards Working Capital Requirements and ₹1.00 Crore towards Capital Expenditure, while the balance amount of ₹3.42 Crore shall continue to be utilised towards the respective original objects of the Issue as disclosed in the Red Herring Prospectus.

RESOLVED FURTHER THAT in accordance with **Regulation 281A** read with Schedule XX of the SEBI ICDR Regulations, where the proposal for variation in the objects of the Issue is dissented to by any shareholder who has voted at the general meeting, and the other applicable conditions prescribed under the SEBI ICDR Regulations are satisfied, the Promoters or Shareholders in Control of the Company shall provide an exit opportunity to such eligible dissenting shareholder(s), at such price and in such manner as may be prescribed under the applicable provisions of the SEBI ICDR Regulations and the applicable circulars, directions or clarifications issued by SEBI or the Stock Exchange from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, which expression shall include any Committee constituted by the Board or any person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents and make all such filings, disclosures and intimations with the National Stock Exchange of India Limited, Securities and Exchange Board of India, Registrar of Companies, Monitoring Agency and other statutory or regulatory authorities as may be necessary, proper or expedient for giving effect to this Resolution.”

For and on behalf of the Board of Directors
M/s Matrix Geo Solutions Limited

Date: 17-08-2026

Place New Delhi

Avneesh Kumar
Company Secretary
M. No: A 27708

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder)

ITEM NO. 03

APPROVAL FOR VARIATION IN THE OBJECTS OF THE INITIAL PUBLIC OFFER ("IPO") AND REALLOCATION OF THE UNUTILIZED IPO PROCEEDS

The Company successfully completed its Initial Public Offer ("IPO"/"Issue") comprising a Fresh Issue of Equity Shares pursuant to the Red Herring Prospectus ("RHP") filed with the Registrar of Companies, Delhi and the National Stock Exchange of India Limited ("NSE"). The Equity Shares of the Company are listed on the NSE Emerge Platform.

The net proceeds of the IPO were proposed to be utilised towards the objects disclosed in the RHP, including purchase of new drones, purchase of survey equipment and technologies, funding of working capital requirements, capital expenditure, general corporate purposes and issue related expenses.

Pursuant to Section 13(8) of the Companies Act, 2013 read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Regulation 32 of the SEBI LODR Regulations, any variation in the objects for which the proceeds of the Issue were raised requires approval of the Members by way of a Special Resolution.

Accordingly, the Board of Directors, at its Meeting held on 17th August 2026, after considering the recommendation of the Audit Committee and the current business requirements of the Company, approved the proposal for variation in the objects of the Issue and reallocation of the unutilized IPO proceeds, subject to approval of the Members.

A. EXISTING POSITION OF IPO PROCEEDS

Based on the latest utilisation position available to the Company as on 06th August 2026, the original objects of the IPO, amount allocated, amount utilised and balance available are as follows:

(Table 1 – Original Objects of the Issue)			
Particulars	Amount Allocated (₹ in Crore)	Amount Utilised (₹ in Crore)	Balance Available as on 06.08.2026 (₹ in Crore)
Purchase of new drones	6.47	1.53	4.94
Purchase of Survey Equipment and Technologies	8.02	0.54	7.48
Capital expenditure	2.72	1.02	1.70
Funding the working capital requirement	15.50	15.42	0.08
General Corporate Purposes	0.95	0.95	-
Issue related expenses	6.54	6.54	-
Total	40.20	26.00	14.20

Of the overall unutilized IPO proceeds, an amount of ₹12.42 Crore remains unutilized specifically under the objects of Purchase of New Drones and Purchase of Survey Equipment & Technologies, which are proposed to be varied under the present proposal.

B. PROPOSED VARIATION AND REALLOCATION

The Company has continuously reviewed the implementation of the IPO objects in light of changing business requirements, technological developments and operational priorities.

During the course of implementation, the immediate requirement for procurement of drones and survey equipment has undergone changes owing to evolving business requirements, optimisation of procurement plans and efficient deployment of existing resources.

At the same time, the Company has experienced increased operational activities and business growth, resulting in a higher requirement of working capital for its day-to-day business operations and a requirement for capital expenditure to strengthen its operational infrastructure.

Accordingly, in order to optimise the utilisation of the unutilized IPO proceeds and ensure efficient deployment of capital in the best interests of the Company and its stakeholders, it is proposed to reallocate ₹9.00 Crore as follows:

(Table 2 – Proposed Reallocation)		
Source of Funds	Balance Available (₹ in Crore)	Proposed Reallocation
Purchase of New Drones	4.94	₹3.00 Crore towards Working Capital Requirements and ₹0.25 Crore towards Capital Expenditure
Purchase of Survey Equipment & Technologies	7.48	₹5.00 Crore towards Working Capital Requirements and ₹0.75 Crore towards Capital Expenditure
Revised Utilisation	Amount (₹ in Crore)	
Working Capital Requirements	8	
Capital Expenditure	1	
Total Proposed Reallocation	9	

Thus, an aggregate amount of ₹9.00 Crore shall be reallocated, comprising:

₹8.00 Crore towards Working Capital Requirements; and ₹1.00 Crore towards Capital Expenditure. The balance amount of ₹3.42 Crore shall continue to be utilised towards the respective original objects of the Issue.

The proposed variation will enable the Company to align the deployment of IPO proceeds with its current operational requirements, strengthen liquidity, support its ongoing business activities and facilitate efficient deployment of capital. The proposed reallocation is limited to the unutilized portion of the IPO proceeds and does not involve any fresh raising of funds.

The Audit Committee, at its Meeting held on 17th August 2026, reviewed the proposed variation and recommended the same to the Board of Directors, considering the proposal to be in the best interests of the Company and its stakeholders.

The Monitoring Agency appointed for monitoring the utilisation of the IPO proceeds shall continue to monitor the utilisation of the reallocated funds and submit its reports in accordance with the applicable provisions of the SEBI ICDR Regulations and SEBI LODR Regulations.

C. EXIT OPPORTUNITY TO DISSENTING SHAREHOLDERS

The Company is an issuer listed on the SME platform and, accordingly, the provisions of Regulation 281A read with Schedule XX of the SEBI ICDR Regulations are applicable to the proposed variation in the objects of the Issue.

In accordance with Regulation 281A of the SEBI ICDR Regulations, the Promoters or Shareholders in Control of the Company shall provide an exit opportunity to the dissenting shareholders in the event of change in objects of the Issue or variation in the terms of contract relating to the objects referred to in the offer document, in accordance with the applicable provisions of the SEBI ICDR Regulations.

For the purpose of the proposed variation, the following provisions shall apply:

1. Conditions for Exit Opportunity

An exit opportunity shall become applicable where:

- a. the proposal for variation in the objects of the Issue is dissented to by any shareholder who has voted at the general meeting; and
- b. the other applicable conditions prescribed under Regulation 281A read with Schedule XX of the SEBI ICDR Regulations are satisfied, including the prescribed utilisation condition, wherever applicable.

Based on the latest utilisation position available to the Company as on 06th August 2026, the Company has utilised ₹26.00 Crore out of the total IPO proceeds of ₹40.20 Crore, representing approximately 64.68% of the amount raised. Accordingly, the utilisation position is below 75% of the amount raised. The applicability of the exit opportunity shall be determined in accordance with Regulation 281A read with Schedule XX of the SEBI ICDR Regulations and the voting outcome of the proposed Special Resolution

2. Meaning of Dissenting Shareholders

For this the purpose of the proposed variation, a "**dissenting shareholder**" shall mean a shareholder who has voted against the Special Resolution relating to the proposed variation in the objects of the Issue.

Accordingly, where the proposal for variation in the objects of the Issue is dissented to by any shareholder who has voted at the general meeting and the other applicable conditions prescribed under Regulation 281A read with Schedule XX are satisfied, such shareholder shall be eligible for the exit opportunity in accordance with the applicable regulatory framework.

3. Relevant Date and Eligibility

The relevant date for determining eligibility and the applicable pricing parameters shall be 17th August 2026, being the date of the Board Meeting at which the proposal for variation in the objects of the Issue was approved, prior to seeking approval of the Members.

Only those dissenting shareholders who satisfy the eligibility requirements prescribed under Regulation 281A read with Schedule XX of the SEBI ICDR Regulations and applicable SEBI circulars/directions shall be entitled to avail the exit opportunity.

4. Determination of Exit Price

Where the exit opportunity becomes applicable, the exit price payable to the eligible dissenting shareholders shall be determined in accordance with **Schedule XX of the SEBI ICDR Regulations**.

The **exit price shall be the highest** of the applicable prescribed pricing parameters, including:

- a) the volume-weighted average price paid or payable for acquisitions by the Promoters or Shareholders in Control or persons acting in concert with them during the 52 weeks immediately preceding the relevant date;
- b) the highest price paid or payable for any acquisition by the Promoters or Shareholders in Control or persons acting in concert with them during the 26 weeks immediately preceding the relevant date;
- c) the volume-weighted average market price of the Equity Shares for the 60 trading days immediately preceding the relevant date, where the Equity Shares are frequently traded; and
- d) where the Equity Shares are not frequently traded, the price determined by the Promoters or Shareholders in Control and the SEBI-registered Merchant Banker, taking into account the prescribed valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of such shares.

Accordingly, the exit price shall not be determined merely with reference to the IPO issue price but shall be determined in accordance with the pricing mechanism prescribed under Schedule XX as applicable on the relevant date.

5. Manner of Providing the Exit Opportunity

If the prescribed conditions for the exit opportunity are satisfied:

- i. the Promoters or Shareholders in Control shall undertake the exit offer in accordance with Regulation 281A read with Schedule XX of the SEBI ICDR Regulations and appoint such intermediaries, including a SEBI-registered Merchant Banker, wherever required under the applicable regulatory framework;
- ii. the Company shall provide the requisite voting results and details of the dissenting shareholders to the recognised Stock Exchange(s) and other regulatory authorities, as may be required;
- iii. the Company shall make the requisite disclosures and intimations regarding the exit opportunity and the exit price in accordance with the applicable provisions of the SEBI ICDR Regulations and directions of SEBI and the Stock Exchange;

- iv. the Promoters or Shareholders in Control shall make arrangements for payment of consideration to the eligible dissenting shareholders in accordance with the applicable regulatory framework;
- v. the exit offer shall be made within the timelines and in the manner prescribed under Regulation 281A, Schedule XX and applicable SEBI circulars/directions;
- vi. eligible dissenting shareholders shall have the opportunity to tender their Equity Shares in accordance with the mechanism prescribed by SEBI and the Stock Exchange; and
- vii. the Promoters or Shareholders in Control and the Company shall complete all applicable post-offer filings, disclosures and compliances in accordance with the SEBI ICDR Regulations and applicable directions of SEBI and the Stock Exchange.

The entire process relating to the exit opportunity, including determination of eligibility, exit price, manner of offer, tendering, settlement and post-offer compliances, shall be undertaken strictly in accordance with Regulation 281A, Schedule XX of the SEBI ICDR Regulations and the applicable SEBI circulars, directions and requirements of the Stock Exchange prevailing at the relevant time.

The Notice of the AGM and this Explanatory Statement shall constitute the requisite disclosure to the Members regarding the proposed variation in the objects of the Issue and the exit opportunity available to eligible dissenting shareholders under the applicable regulatory framework.

D. INTEREST OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND THEIR RELATIVES

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the accompanying Notice, except to the extent of their respective shareholding, if any, in the Company.

E. BOARD'S RECOMMENDATION

The Board of Directors, after considering the recommendation of the Audit Committee, the current business requirements of the Company, the utilisation position of the IPO proceeds and the proposed deployment of the unutilized funds, is of the opinion that the proposed variation in the objects of the Issue and reallocation of ₹9.00 Crore of unutilized IPO proceeds is in the best interests of the Company and its Members.

Accordingly, the Board recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.matrix-geo.com. The Notice can also be accessed from the websites of the National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 07th September 2026 at 09:00 A.M. and ends on 09th September 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 03rd September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 03rd September 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	- If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL

- account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested

specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdeepikajain1012@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@matrix-geo.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@matrix-geo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:-

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@matrix-geo.com. The same will be replied by the Company suitably.
6. Members who would like to express their views/suggestions/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their full name, Date of Birth, DP ID and Client ID/folio number, PAN and mobile number to the company at cs@matrix-geo.com on or before 06th September 2026 till 04:00 P.M. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ suggestions /ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Information as required under Regulation 30 read with Schedule III, Para A, Clause 7 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015

Sl. No.	Particulars	Details of Mrs. Harshada Kulkarni
1	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment: Mrs. Harshada Kulkarni (DIN-02249100), the Whole Time Director, holding the office longest is eligible to be retire by rotation. Further, her retirement and re-appointment as such shall not be deemed to constitute any break in her office.
2	Date of Appointment	Whole Time Director since 15-06-2024.
3	Brief Profile (in case of appointment)	NA
4	Disclosure of Relationships between the directors	Spouse of Mr. Amit Sharma, Whole Time Director of the Company.
5	Information as required under BSE circular Number LIST/COM/14 /2018-19 and NSE circular No. NSE/CML /2018/24 dated June 20, 2018	Mrs. Harshada Kulkarni is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

Information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations and Clause 1.2.5 of the Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India, is given below:

Name of Director	Mrs. Harshada Kulkarni
Director Identification Number (DIN)	02249100
Date of Birth (Age)	18-07-1985 (46 Yrs)
Designation	Whole Time Director
Date of First Appointment on the Board	15-06-2024
Terms and Conditions of appointment/ re- appointment	Re-appointed as Whole Time Director, liable to retire by rotation.
Qualification	Postgraduate Diploma
Nature of expertise in specific functional areas	Business Development, Marketing, Business Management
Name of the companies in which she holds directorship (other than Matrix Geo Solutions Limited)	NIL
Name of listed entities from which the person has resigned in the past three years	NA
Details of remuneration (including Setting fee, if any) last drawn	As per the Agreed terms of her appointment.
No. of meetings of the Board attended during the year	12 (2025-26)
Details of remuneration sought to be Paid	As per the Agreed terms
Inter se relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	Wife of Mr. Amit Sharma, Whole Time Director of the Company.
Membership/ Chairmanship of Committees of other Boards	NA
Shareholding in the Company: No. of shares held as on 31 st March 2026:	
(a) Own	a): 2002 Equity Shares
(b) For other persons on a beneficial Basis	b): NIL